



LASSUS WHERLEY

Peapack Private Wealth Management

Lassus Wherley & Associates, Inc. – Form CRS

Introduction

Lassus Wherley & Associates, Inc. (“LWA”), is an investment advisory firm registered with the Securities and Exchange Commission (“SEC”). We feel it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We are a wealth management firm providing a wide range of services to individuals, couples, families, pension and profit-sharing plans, trusts, estates, and charitable organizations. LWA’s services include financial planning, investment management, tax preparation, trust services and family office support.

Our investment management service begins with the preparation of a written Investment Plan. This document evaluates the client’s current investment strategy, considers both investment and life goals and presents the recommended strategy for management of the client’s financial assets. This service provides for the ongoing individual management of the account(s), including placing orders, quarterly investment reports, and meeting as required. All assets are managed on a discretionary basis which means we’re allowed to buy and sell investments in your account without asking you in advance. We maintain this discretion until the advisory agreement is terminated by you or our firm.

Our financial planning service includes the preparation of an initial plan for clients and may include, depending on the program and the client’s objectives the following areas: cash flow, retirement/financial independence, education, investments, executive compensation, tax planning, insurance/risk management, estate planning and business issues.

LWA is owned by Peapack-Gladstone Bank (PGB), which is wholly owned by Peapack-Gladstone Financial Corporation. LWA is able to provide trust, banking and lending services through its association with PGB. LWA is also able to provide trust services through National Advisors Trust.

Questions to Ask Us:

- ***Given my financial situation, should I choose an investment advisory service? Why or why not?***
- ***How will you choose investments to recommend to me?***
- ***What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?***

What fees will I pay?

Wealth Management Program: Includes individually structured approach to investment management, broad-based financial planning and ongoing financial planning. Fees are based on a percentage of assets under management according to the following standard fee schedule or minimum annual fee of \$15,000:

<i>Assets Under Management</i>	<i>Annual Fees</i>
\$0 to \$2,000,000	.90% of assets
\$2,000,001 to \$5,000,000	\$18,000 plus .75% of assets over \$2,000,000
\$5,000,001 to \$10,000,000	\$40,500 plus .50% of assets over \$5,000,000
\$10,000,001 to \$25,000,000	\$65,500 plus .40% of assets over \$10,000,000
\$25,000,001 and above	\$125,500 plus .20% of assets over \$25,000,000

Wealth Builder Program: Includes ongoing target asset allocation approach to investment management and basic financial planning. Ongoing financial planning is available at an additional cost. Fees are based on a percentage of assets under management according to the following standard fee schedule of or a minimum annual fee of \$3,000.

<i>Assets Under Management</i>	<i>Annual Fees</i>
\$0 to \$300,000	1.50% of assets
\$300,001 to \$650,000	\$4,500 plus 1.00% of assets over \$300,000
\$650,001 to \$900,000	\$8,000 plus .90% of assets over \$650,000

Investment Management Program: Includes individually structured approach to investment management. Investment management fees are based on a percentage of assets under management according to the standard fee schedule in the *Wealth Management Program* section above, or a minimum annual fee of \$10,000. Financial planning is available for an additional fee, the minimum fee for a financial plan is \$5,000.

The more assets you have in your investment advisory account, the more you will pay in fees. We therefore have an incentive to increase the assets in your account in order to increase our fees. Fees are paid quarterly in advance and will be deducted from your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

The broker-dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our advisory fee for our investment advisory service. You could also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

Additional information about our fees is located in Item 5 of our [Firm Brochure](#) or at www.lassuswherley.com.

Questions to Ask Us:

- ***Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means. LWA is owned by PGB, and upon request, may recommend to clients that they utilize PGB and its affiliated entities for various banking, trust, lending, and related services. This affiliation therefore presents a potential conflict of interest, because LWA could have the incentive to make such a recommendation based on its intention to support its owner and affiliates, rather than on a particular client's need. More detailed information about our potential conflicts of interest can be found in our [Firm Brochure](#).

Questions to Ask Us:

- ***How might your conflicts of interest affect me, and how will you address them?***

How do your financial professionals make money?

Our financial professionals are paid a salary and are eligible to receive a bonus at the discretion of LWA, based upon the success of the firm and the employee's specific contributions. Employees of LWA participate in an employee incentive plan that provides compensation for referring business to LWA.

Do you or your financial professionals have legal or disciplinary history?

No, neither our firm nor our financial professionals have any legal or disciplinary history. Visit www.Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

- ***As a financial professional, do you have any disciplinary history? For what type of conduct?***

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD #110924. You may also contact our firm at (908) 464-0102 to request a copy of the relationship summary and other information.

Questions to Ask Us:

- ***Who is my primary contact? Is he or she a representative of an investment adviser? Who can I talk to if I have concerns about how this person is treating me?***