

FORM CRS CLIENT RELATIONSHIP SUMMARY

Foresight Wealth Management, LLC

June 29, 2020

Item 1 – Introduction: Is an investment advisory account right for you?

Foresight Wealth Management, LLC (also doing business as Foresight Retirement Solutions, The Gilman Financial Group, and Regents Park Advisors) is registered with the Securities and Exchange Commission as an investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We offer investment advisory services to *retail investors*. Our principal services include: *Investment Supervisory Services, Selection of Other Advisers, Pension Consulting, and Financial Planning*. As part of our investment supervisory services, we provide portfolio management and pension consulting services on a *discretionary* or *non-discretionary* basis. **Discretionary** authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. You may limit our discretionary authority by setting a limit on the type of securities that can be purchased for your account, for example, by providing us with your restrictions or guidelines in writing. **Non-discretionary** arrangements require us to obtain your approval prior to executing any transactions on behalf of your account. As part of our standard investment supervisory services, we monitor your accounts under our management on a regular and continuous basis. As part of our supervisory services, we may delegate one or more sub-advisers to manage all or a portion of your account to actively manage your portfolio; or, we may refer you to one or more third party money managers (TPMMs). Generally, you cannot impose restrictions on investing in certain securities or types of securities in accounts managed by TPMMs. We will periodically review the reports provided to you by the TPMM, and we will review the accounts with you, communicate information to the TPMM as necessary, and assist you in understanding and evaluating the services provided. We also offer broad based financial planning which includes a variety of services, mainly advisory in nature, regarding management of financial resources, based on an analysis of your individual needs. We do not monitor the investments made as a result of a financial plan unless you have hired us for supervisory or management services.

We do not limit our advice to proprietary products, or a limited menu of products or types of investments. We generally require a minimum of \$100,000 to establish a relationship with us. At our discretion, we reserve the right to waive this minimum.

For additional information, please refer to Items 4, 7, & 13 of our Form ADV Part 2A at the following link:
<https://adviserinfo.sec.gov/firm/brochure/153881>.

Conversation Starters. Ask your financial professional—

- ❖ 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?

Item 3 – What fees will I pay?

We are primarily compensated by a percentage of assets under our management, hourly fees, or fixed fees. Our fees vary depending on the services you receive. Our fees are negotiable depending upon the complexity and scope of the service, your financial situation, and your objectives. Supervisory and management fees are based on a percentage of your assets under management, and are payable monthly or quarterly in advance. Pension consulting fees are typically based on a percentage of the plan assets and/or an hourly or flat fee that is negotiable depending on the services elected. The more assets there are in your advisory account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account. When we refer you to a TPMM, we receive a portion of the TPMM's fee as compensation payable in accordance with the agreement with the TPMM. Asset-based fees associated with any TPMM wrap fee programs will include most transaction costs and fees to a broker-dealer that has custody of these assets, and therefore are higher than a typical asset-based advisory fee. Third-party advisory fees may or may not be negotiable. We provide financial planning services for an hourly or fixed fee. Generally, planning fees are due upon completion of the agreed upon services.

For additional information regarding our fees and fees charged by third parties, please see Item 5 of our Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/153881>.

Other Fees and Costs: The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by investment companies (e.g., mutual funds, exchange traded funds, unit investment trusts and variable annuities). These fees are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian that executes the trade. The broker-dealer or custodian may also charge your account for custodial fees, retirement account fees, trust fees, exchange fees, redemption fees that may be assessed on investment company shares, transfer fees, account termination fees or other special service fees and charges. We do not share in any portion of these fees imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, broker-dealers, our firm, and others.

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.

Conversation Starter. Ask your financial professional—

❖ *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 are some examples to help you understand what this means:

- All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management. Other conflicts of interest result from other business activities we engage in and relationships we have with business partners and third parties, or affiliations we have established with other financial institutions.
- We or persons or entities affiliated with our firm serve as the general partner and/or manager of affiliated private funds (e.g., hedge funds, private equity funds, etc.) that we may recommend to you. If you invest in these proprietary private funds, we will receive management fees and/or performance-based fees from the fund. This creates a conflict of interest because we have an incentive to recommend the fund over other investments. While our firm is accountable to you and the fund as a fiduciary and, consequently, must exercise good faith and integrity in providing advisory services to both you and the fund, you should be aware of the potential for conflicts of interest. Investors in the fund should refer to the offering documents of the fund for detailed disclosures, associated costs, and conflicts. If you invest in private funds, proprietary or otherwise, you will pay management fees and/or performance-based fees. We will also charge you an additional asset management fee for the portion of your portfolio that is invested in the fund(s). We manage and/or recommend private funds that are charged performance-based fees while at the same time managing accounts (perhaps with similar objectives) that are not charged performance-based fees. As such, the "side-by-side management" of accounts with more favorable compensation might provide an incentive for our firm or other fund managers to favor accounts that pay performance-based fees. Performance-based fees also create an incentive for us and other fund managers to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement.
- When we refer you to other advisers or third party programs, we will share in the compensation received by the third party for managing your account. The compensation arrangement presents a conflict of interest due to a financial incentive to recommend the services of the third party. You are not required to use the services of any third party or program we recommend.

Conversation Starter. Ask your financial professional—

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

Please refer to our Form ADV Part 2A for further information on our conflicts of interest and how we address them at the following link: <https://adviserinfo.sec.gov/firm/brochure/153881>.

How do your financial professionals make money?

Our financial professionals receive salary based compensation and/or a percentage of advisory billings. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account. Certain financial professionals are registered representatives with Purshe Kaplan Sterling Investments, a securities broker-dealer. This creates a conflict of interest because these persons will receive additional commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of certain investment company products. Additionally, we are affiliated through common ownership and control with Foresight Group Insurance, a licensed insurance agency. Our affiliated agency and our financial professionals, who are also licensed insurance agents, will earn commission-based compensation for insurance products they sell to you. This presents a conflict of interest since the fees paid to the firm for advisory services are separate and distinct from the commissions earned by our affiliate and our dually licensed financial professionals. You are not required to purchase insurance or securities from our financial professionals or any entity affiliated with or recommended by us.

Item 4 – Do you or your financial professionals have legal or disciplinary history?

Yes. Although our firm does not have legal or disciplinary history, some of our financial professionals have disciplinary disclosures on their individual regulatory filings.

For a free, simple search tool to research us and our financial professionals please visit Investor.gov/CRS.

Conversation Starter. Ask your financial professional—

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

Item 5 – Additional Information

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/153881>, and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at **(801) 462-2200**.

Conversation Starters. Ask your financial professional—

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