

---

## Introduction

Milestones Private Investment Advisors LLC (“MPIA”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and 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://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

---

## What investment services and advice can you provide me?

MPIA provides financial planning, asset management, retirement plan consulting and sub-advisory services to individuals, families, trusts, charitable organizations and foundations, pensions and corporations. Financial Planning is a cornerstone of MPIA’s approach to aiding clients in meeting their financial and life goals. MPIA takes into account all of the client’s objectives and goals as the financial plan is developed. MPIA analyzes the client’s income stream to produce a blueprint of when retirement can occur and what income is needed.

MPIA asset management services are performed on either a discretionary or non-discretionary basis. In most cases, Milestones will have a financial plan to guide these decisions to ensure they are within the client’s investment objectives. In the event that a financial plan is not in place, MPIA will gather client investment objectives and information through client dialogue and a review of relevant documents. MPIA may provide assistance on a non-discretionary basis to plan sponsors in selecting investments from which plan participants may choose. Additionally, if requested by the plan sponsor, MPIA may assist with the review of plan service providers.

For more detailed information, please refer to our Disclosure Brochure, the ADV Part 2A, under Item 4 Advisory Business and Item 7 Types of Clients, which can be found by [CLICKING HERE](#).

➤ **Questions to Ask Your 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?”**

---

## What fees will I pay?

Asset management fees range from 0.01% to 1.50% per year based on the market value of the assets managed by MPIA. MPIA does offer two wrap fee programs. For accounts in the Milestones Asset-Based Wrap Program, Milestones may include certain transactional costs in the client’s management fee. MPIA pays a fee to Schwab Advisor Services, division of Charles Schwab & Co., Inc. (“Schwab”) based on the total amount of client assets enrolled in the Wrap Program. For accounts in the Milestones Transaction-Based Wrap Program, MPIA pays a fee to Schwab based on the clients’ transaction costs.

Financial Planning fees are a fixed fee ranging from \$1,000 to \$3,000 and can be done hourly at a rate of \$250 per hour upon the sole discretion of MPIA.

Retirement Plan Consulting services are a fixed fee ranging from \$1,000 to \$50,000.

All fees are negotiable and can vary depending upon the complexity of the services as well as factors specific to the client.

There are a number of other fees that can be associated with holding and investing in securities. For clients participating in MPIA’s wrap program, these include some fees that may be paid by MPIA on your behalf, such as transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. All other fees will be deducted from your account. Expenses of a mutual fund or ETF will not be included in management fees, as they are deducted from the value of the shares by the manager. Fees charged by independent third-party managers are also separate

and additional to any fees paid to MPIA, and such managers will be authorized to separately debit fees from client accounts. 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. For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation by [CLICKING HERE](#).

➤ **Questions to Ask Your 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.

MPIA has a conflict of interest in offering wrap programs because the more transaction fees incurred by the account, the less compensation MPIA could receive; therefore, MPIA may have an incentive to avoid trading in the account. MPIA attempts to mitigate this conflict by disclosing it to clients and implementing a firm Code of Ethics.

For more specific information regarding compensation and conflicts, please refer our Disclosure Brochure, the ADV Part 2A under Item 10 Outside Affiliations by [CLICKING HERE](#).

➤ **Questions to Ask Your Professional:**

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

---

**How do your financial professionals make money?**

Financial professionals of MPIA are paid a portion of the asset management fees collected from clients. Financial professionals are not rewarded sales bonuses. Please reference the above fee description section for conflicts of interest.

---

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

No. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs).

➤ **Questions to Ask Your Professional:**

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

---

**Additional Information**

Additional information about our investment advisory services can be found at <https://www.milestones-advisors.com> or by [CLICKING HERE](#). A copy of our *relationship summary* can also be requested by calling (585) 203-1956.

➤ **Questions to Ask Your 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?”*