

Michael P Lynch Wealth Management, LLC

5250 Claremont Avenue, Suite 145
Stockton, California 95207-5700

Phone: (209) 472-2901

Fax: (209) 472-2909 fax

Email: mlynch@mplwealthmgt.com

3/26/2021

**Part 2A of Form ADV:
Firm Brochure**

This brochure provides information about the qualifications and business practices of Michael P Lynch Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (209) 472-2901 or mlynch@mplwealthmgt.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Michael P. Lynch Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Michael P Lynch Wealth Management, LLC is 147450.

Michael P Lynch Wealth Management, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes (since last update)

There were no material changes since our last update dated March 10, 2020.

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Advisory Business

Form ADV Part 2A, Item 4

Michael P Lynch Wealth Management, LLC is a limited liability company formed under the laws of the State of California. The Company began providing investment and financial planning services in 2009.

Michael P Lynch (CRD Number 5562131) is the 100% owner and managing member of the Company. There are no intermediate subsidiaries or indirect owners of the firm.

We provide investment management services and financial planning/consulting services based on an analysis of the client's needs. Our services are based on goals established with each client and consider the client's time horizon, risk preferences, and investment preferences. We usually establish goals using segmented (planning to meet selected goals) or comprehensive (planning in a holistic manner to identify the more important goals and plan for them) planning.

Financial Planning/Consulting Services

We offer a variety of financial planning services, principally advisory in nature. Generally, our financial planning services are directed toward preparing a financial program or rendering a financial consultation for our clients, normally including the client's present and anticipated assets, liabilities, income and expenses and usually including general recommendations for a course of activity or specific actions to be taken by the client. For example, recommendations may be made that the clients obtain life or long-term care insurance or revise existing coverage, establish an individual retirement account, increase or decrease funds held in savings accounts or invest funds in securities. Plans may also include advice as to the rearrangement of cash flow in order to fund the client's objectives.

Investment Management Services (Managed Accounts)

Michael P Lynch Wealth Management, LLC, offers Investment Management Services (Managed Accounts). These services usually include designing an investment portfolio and providing ongoing corresponding investment management services. Investment accounts managed by us may include equity securities, corporate debt securities, commercial paper, certificates of deposit, municipal securities, mutual fund shares, United States government securities, and real estate and oil & gas partnership interests. Clients may impose restrictions on investing in certain securities or types of securities.

We have assets of \$22,952,901 managed on a discretionary basis as of December 31, 2020. We have no assets managed on a non-discretionary basis as of December 31, 2020.

Fees and Compensation

Investment Management Services (Managed Accounts)

Form ADV Part 2A, Item 5

We offer investment management services (managed accounts) on a fee-only basis. Our fee schedule generally ranges between 0.50% and 1.00% of the market value of the assets under management, as follows:

<u>Assets Under Management</u>	<u>Annual/Quarterly Advisory Fee</u>
\$0 - \$500,000	1.00% / 0.2500%
\$500,000 - \$1,000,000	0.75% / 0.1875%
\$1,000,001 - \$5,000,000	0.60% / 0.1500%
\$5,000,001 +	0.50% / 0.1250%

Fees are subject to negotiation and charged on a pro-rata basis quarterly in arrears based on the closing market value of the account on the last day of the calendar quarter. Fees are deducted from the managed account.

We offer financial planning/consulting services on either a fixed fee or hourly rate basis, subject to negotiation. Generally, financial plans and consultations are provided on an hourly basis of \$250 per hour. Hourly fees are due net 30 days after the actual time is expended.

We also provide comprehensive plans on a fixed fee basis ranging from \$500 to \$10,000, depending on the nature and complexity of the client's circumstances. The fixed fee is due as work progresses and any remaining balance due is payable upon presentation of a plan or the rendering of consulting services. Financial plans will be presented within 90 days of the contract date, provided the client has promptly provided all information needed to prepare the financial plan.

Investment management services contracts may be terminated by written notice. Fees earned at the time of termination will be determined based on the number of calendar days in the quarter the contract was in effect to the total number of days in the quarter. We will be entitled to earned but unpaid fees. If advance fees that are not earned exist, we will issue a refund within 30 days of termination.

Michael P. Lynch Wealth Management, LLC believes its fees are competitive. Lower fees for comparable services may be available from other sources.

Other

Clients will incur transaction fees for security trades imposed by and paid to the asset custodian. Clients with mutual fund investments will incur operating charges imposed by the mutual fund, as disclosed in the mutual fund prospectuses. With mutual funds, clients may be paying an advisory fee to both our firm and the mutual fund company. Further information concerning brokerage is located the Item 12 entitled "Brokerage Practices."

We do not accept compensation for the sale of securities or other investment products.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

We do not accept any performance-based fees.

Types of Clients

Form ADV Part 2A, Item 7

We provide investment advice to individuals, pension and profit-sharing plans, IRAs, trusts, estates, charitable organizations, corporations and other business entities.

Generally, we have a \$175,000 account minimum on accounts for which we provide management services. However, we adjust this minimum at our discretion.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

We believe the most important determinate of investment returns is asset allocation. We strive to design our client's portfolios using an asset allocation that will maximize our client's return that is appropriate given our client's investment goals and time horizon and within our client's tolerance for fluctuations in portfolio value. All securities investing involves risk of loss that clients should be prepared to bear.

Our investment strategies to implement investment advice given to our clients include diversification among various asset classes. Most investments are long term purchases (held for a year or longer), but some short term purchases (held for less than a year) are used.

We evaluate securities and other investments using primarily fundamental techniques emphasizing characteristics such as earnings, cash flow, and other financial data. We also use analysis to evaluate cyclical economic influences.

The main sources of information we use include financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Our investment strategy is most often implemented using mutual funds and exchange traded funds.

Disciplinary Information

Form ADV Part 2A, Item 9

We are required to disclose any legal or disciplinary events that are material to a client or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management persons have no reportable events to disclose.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

The owner and managing member of Michael P Lynch Wealth Management, LLC, is the 100% shareholder of Michael P Lynch CPA, Inc. Michael P. Lynch, CPA, Inc. provides tax and accounting services to its clients.

The owner and managing member of Michael P Lynch Wealth Management, LLC, is a California Licensed Real Estate Broker (CalBRE No. 01115406) and provides real estate brokerage services.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Form ADV Part 2A, Item 11

We embrace a fiduciary standard of service to our clients, and we strive to place the interest of our clients first at all times. We attempt to avoid actual and potential conflicts of interest and to disclose any such conflicts, if they should occur, to our clients.

As a CPA/PFS and CFP™, Michael P Lynch is a member of both the American Institute of Certified Public Accountants and the Financial Planning Association. As a member, Michael P Lynch is required to comply with each organization's Code of Ethics. A copy of these Codes will be provided to any client or prospective client upon request.

At times, we may buy or sell for our personal account(s) the same securities and mutual funds that we recommend to clients. We may purchase or sell a specific security for our own account based on personal investment considerations which we may not recommend to our clients.

We do not recommend any investment in which we or a related person has a material financial interest or in which we could influence the values of personal holdings through making such recommendation.

Brokerage Practices

Form ADV Part 2A, Item 12

In selecting a broker, we consider price, reputation, financial stability, efficiency of services, online access to client accounts, custody services and other relevant matters. Our clients may incur a commission in excess of what another broker might charge for the same transaction in recognition of the value of the brokerage, research and other services provided. We will determine in good faith that such commission is reasonable viewed in terms of not only the specific transaction but in light of overall responsibility to the portfolios over which we exercise investment authority.

Michael P Lynch Wealth Management, LLC participates in the institutional customer program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisers which include custody of securities, trade execution, clearance and settlement of transactions. Michael P Lynch Wealth Management, LLC receives some benefits from TD Ameritrade through our participation in the program.

Michael P Lynch Wealth Management, LLC participates in TD Ameritrade's Institutional customer program and we may require clients to maintain accounts with TD Ameritrade for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services ; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain Institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Michael P Lynch Wealth Management, LLC by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by Michael P Lynch Wealth Management, LLC's related persons and may also pay or reimburse expenses for Michael P Lynch Wealth Management, LLC's personnel to attend conferences or meetings relating to the program or to TD Ameritrade's adviser custody and brokerage services generally. All "research or brokerage services" are eligible under section 28(e) of the Securities Exchange Act of 1934.

Some of the products and services made available by TD Ameritrade through the program may benefit Michael P Lynch Wealth Management, LLC's but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by Michael P Lynch Wealth Management, LLC or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by Michael P Lynch Wealth Management, LLC or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

Review of Accounts

Form ADV Part 2A, Item 13

Managed accounts are reviewed at least quarterly for compliance with the investment policy and the objectives of the account. Michael P. Lynch, managing member, reviews the accounts.

Clients receive a written report from the custodian at least quarterly detailing current value, portfolio composition, investment performance, and other pertinent information.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

Not applicable.

We are not compensated for our services by anyone other than our clients.

Additionally, we do not pay compensation to others for client referrals.

Custody

Form ADV Part 2A, Item 15

Not applicable. We do not take custody of client's funds. Advisor is not affiliated with the custodian. The custodian does not supervise the advisor, its agents or activities.

Investment Discretion

Form ADV Part 2A, Item 16

Clients execute an investment management services contract that gives us discretionary authority over the selection and amount of securities to be bought or sold, without obtaining specific client consent. Due to the handling of more than one client account, there may be conflicts of interest over time and the allocation of investment opportunities among all accounts. We may give advice and take action with respect to any of our clients that may differ from advice given to any particular client. We will follow our policy to allocate investment opportunities on a fair and equitable basis, to the extent possible.

Voting Client Securities

Form ADV Part 2A, Item 17

We do not accept authority to vote client securities, and we do not vote proxy statements on behalf of advisory clients.

Clients will receive their proxies and other solicitations directly from the custodian or transfer agent, and clients may vote their proxies and take action on their solicitations as they see fit.

Financial Information

Form ADV Part 2A, Item 18

We do not require or solicit prepayment of more than \$500 in fees per client, nor do we require or solicit fees six months or more in advance.

There is no financial condition that is reasonably likely to impair our ability to meet our contractual commitments to our clients.

Requirements for State-Registered Advisers

Form ADV Part 2A, Item 19

Michael Lynch is the President and Chief Compliance Officer of Michael P. Lynch Wealth Management, LLC.

Information regarding the formal education and business background for Michael P. Lynch is provided in his Brochure Supplements.

Michael P. Lynch Wealth Management, LLC. is not engaged in any business activity other than giving investment advice.

Neither Michael P. Lynch Wealth Management, LLC., nor our personnel are compensated for advisory services with performance-based fees.

We are required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which our firm or management personnel were found liable or against whom an award was granted. Our firm and our management personnel have no reportable disciplinary events to disclose.

Neither Michael P. Lynch Wealth Management, LLC., nor our management personnel have a relationship or arrangement with any issuer of securities.

Michael P. Lynch, CPA/PFS, CFP

Michael P. Lynch Wealth Management, LLC

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3/26/2021

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Michael P. Lynch that supplements the Michael P. Lynch Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Michael P. Lynch, Manager if you did not receive Michael P. Lynch Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Michael P. Lynch is available on the SEC's website at www.adviserinfo.sec.gov.

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Educational Background and Business Experience

Form ADV Part 2B, Item 2

Michael P. Lynch

Year of Birth: 1963

Formal Education after High School:

- University of San Diego, Bachelor of Business Administration, Accounting, 1985

Business Background for the last 5 years:

- Michael P Lynch Wealth Management, LLC, Stockton, California – December 2008 to present, Owner and Managing Member
- Michael P. Lynch, CPA, Inc., Stockton, California – January 2000 to present, Owner and President

Certifications:

- Certified Public Accountant – 05/1989
- Certified Financial Planner™ – 09/2000
- Personal Financial Specialist – 11/2006

The **CERTIFIED FINANCIAL PLANNER™**, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Boards of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern provisional engagements with clients. Currently, more than 62,000 have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by the CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years including two hours on the *Code of Ethics* and other parts of the *Standards of Professional*

Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (the Statement.) Most state boards of accountancy define financial planning as the practice of public accounting and therefore have jurisdiction over CPAs practicing in this discipline; state boards would likely look to the Statement as the authoritative guidance in this practice areas regardless of specific or blanket adoption of AICPA standards.

Personal Financial Specialist (PFS) The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status, fulfill 3,000 hours of personal financial planning business experience, complete 75 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Disciplinary Information

Form ADV Part 2B, Item 3

Michael P. Lynch has no reportable disciplinary history.

Other Business Activities

Form ADV Part 2B, Item 4

Michael P Lynch is the owner of Michael P. Lynch, CPA, Inc. The Company provides tax, accounting, and consulting services to its clients. This activity involves a substantial amount of his time.

Michael P Lynch is also a licensed California Real Estate broker (CalBRE No.# 01115406). This activity involves a minimal amount of his time.

Additional Compensation

Form ADV Part 2B, Item 5

Michael P. Lynch does not receive any economic benefit from a non-advisory client for the provision of advisory services.

Supervision

Form ADV Part 2B, Item 6

As Chief Investment and Chief Compliance Officer, Michael P. Lynch is responsible for all client account reviews and supervision at Michael P. Lynch Wealth Management, LLC. He is self-supervised.

Requirements for State-Registered Advisers

Form ADV Part 2B, Item 7

Michael P. Lynch does not have any reportable disciplinary disclosures, nor does he have any reportable disclosures relating to arbitration claims or civil, self-regulatory organization, or administrative proceedings. Michael P Lynch was the subject of a bankruptcy petition filed January 12, 2012 and discharged April 30, 2012.