

# GYL Financial Synergies, LLC - Form CRS

March 27, 2023

## Introduction

We are registered with the United States 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 between them. 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?

GYL Financial Synergies, LLC, offers investment advisory services to both retail and institutional investors. The principal services we offer include wealth management services (a combination of financial planning and investment management services), investment management services and financial planning services offered on a standalone basis. We invest your assets in accordance with investment models we have designed and/or on an individualized basis in accordance with an approved list of investments to match your investment objectives, risk tolerance and financial circumstances. If you utilize our wealth or investment management services, you will typically give us discretionary authority to trade the assets in your account through a limited power of attorney contained in your client agreement with us. You may impose reasonable restrictions on our discretionary authority, which must be provided to us in writing and accepted by us. If you prefer, you may retain discretion and make the ultimate decision regarding the investments we purchase or sell in your account. We will monitor the holdings and performance of the investments we make for you on an ongoing basis and will provide you with periodic reports about the performance and holdings of your account. We generally require new clients to have an account minimum of \$1,000,000 but reserve the right to waive account minimums under appropriate circumstances. If you only engage us to provide financial planning services, we will not have discretionary authority to trade the assets in your account and we will not monitor the holdings and performance of your investments.

- Our investment advice is not limited to proprietary products or to a limited menu of products or types of investments.

Ask us questions to help you better understand our services: *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?

For our wealth management and investment management services, we charge either a tiered asset-based fee that will fluctuate based on the average daily value of the assets in your account or a fixed asset-based fee, which does not fluctuate. Our advisory fees are calculated based on a percentage of the average daily value of the assets in your account during the previous calendar quarter. Our firm has an incentive to encourage you to increase the assets in your account. The more assets there are in your account and the higher the value of those assets, the more you will pay in fees. However, if you are charged a tiered asset-based fee, as your assets increase in value under our advisement and cross into higher asset-level tiers, your net effective fee rate will be reduced. We also charge fixed or hourly fees for standalone financial planning services. Our fees which are negotiable are listed in our client agreements and described in greater detail under Item 5 of our Form ADV Part 2A Brochure. In addition to our fees, you will be responsible for other fees and expenses associated with the investment of your assets. Such other fees and expenses will include, but are not limited to, brokerage commissions and other transaction costs, fees charged by your custodian, exchange fees, and taxes. You will also pay the fees and expenses associated with investment advice provided by third parties, including advisory fees charged by third-party managers, management and performance fees and expenses charged by private investment funds, and fees and expenses of mutual funds and exchange-traded funds in which you invest.

For additional information, please refer to our [Form ADV, Part 2A Brochure](#), especially **Items 4, 7, 13 and 16.**

**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 additional information, see Item 5 of our [Form ADV Part 2A Brochure](#) to understand the fees and costs you will pay.**

Ask us questions to help you better understand the impact of fees and costs on investments: *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 are fiduciaries to you. This means we are required to act in your best interest throughout our entire advisory relationship and not put our interests 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 that we provide you. Here are some examples to help you understand what this means.

- We receive certain benefits from the custodians that we recommend to hold your account assets. In addition, we may recommend that clients borrow money rather than liquidating some or all of their assets we manage, so that we may continue to receive investment advisory fees.
- The senior partners of GYL Financial Synergies, LLC may also be compensated by our parent company, Focus Financial Partners, LLC (or one of its affiliates), based on GYL's revenues or earnings.

Ask us questions to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

**For more information, please refer to Item 5, Item 10 and Item 12 of our [Form ADV Part 2A brochure](#).**

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

Our firm's wealth advisors are compensated by a fixed salary plus bonus based in part on the amount of revenue generated by the client relationships to which they are principally assigned. Bonuses to wealth advisors are based on several factors such as: client satisfaction; teamwork; amount of client assets they service and the corresponding revenue; as well as the time and complexity required to meet clients' needs. This creates a conflict of interest because wealth advisors are incentivized to increase client account sizes and may recommend clients transfer assets from other accounts (i.e. former employer retirement plan) to our firm.

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

No. You can go to [Investor.gov/CRS](https://www.investor.gov/CRS) for free and simple search tool to research our firm and our firm's financial professionals.

Ask us questions to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## **Additional Information**

**For additional information about our investment advisory services, and to request a copy of Form CRS, please contact 844-248-9998.**

Ask us questions to help you better understand who to contact with any questions or complaints: *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?*