

Customer Relationship Summary

Introduction

Private Wealth Advisors is an investment adviser registered with the Securities and Exchange Commission. Investment advisory services and brokerage and fees differ, and it is important for you to understand these 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?

We offer investment advisory services, including financial planning, wealth strategy and family governance consultation, and account management (which may be through a wrap fee program), to retail investors. Our financial planning services generally include reviewing material aspects of your current financial situation and your anticipated future needs/goals/objectives and developing a financial plan to help maximize your ability to achieve those aspects of your life. Our wealth strategy and family governance consultation services include consultation about all aspects of estate planning, charitable planning, business succession planning, business structuring, and other assistance relating to communication strategies and structure regarding family wealth.

Our standard investment advisory services include monitoring and reviewing each account (or the portion of the account under our management) at least quarterly to ensure that your portfolio is meeting your stated goals and financial plan.

If we have discretion to manage your account, we will execute transactions on your behalf based on your financial plan without asking you in advance. Generally, we will seek your consent before substantially changing the agreed-upon investment strategy or asset allocation. As part of your planning process, you may impose certain restrictions on the management of your account. We are not able to accommodate every request - some restrictions could be inconsistent with our investment strategy or philosophy. If you engage us to provide non-discretionary investment advisory services, we will recommend purchases and sales of investments, but *you* will make the ultimate decision regarding each recommendation (although we will place the transaction when able with your custodian or bank).

We do not offer proprietary investment products, and generally seek to manage client accounts using an array of investments, which may include individual bonds, mutual funds, exchange listed stocks, securities of foreign issuers, certificates of deposit, index funds, options, certain insurance products, structured notes, private investments and other non-registered pooled investments, and exchange-traded funds. To provide investment advice, we typically require at least \$1,000,000 to be placed under our management. *For additional information, please see Items 4, 7 and 8 of our [Form ADV, Part 2A Brochure](#).*

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?

We will charge you an annual fee calculated as a percentage of the total value of the assets that we manage for you. Account management fees are typically billed quarterly, in advance, and we will deduct our fee directly from your account(s). However, your agreement with us may provide different fee and billing terms. Our fee schedule ranges from 0.80% to 1.25%, depending on the amount of assets we manage for you.

Because we typically charge an asset-based fee, the greater the value of your assets under our management, the more you will pay in actual dollars of management fees. We therefore have an incentive to encourage you to increase the amount of assets in your account(s) under our management.

In addition to our fees, certain investments you own (e.g., mutual funds, exchange-traded funds, and other pooled investment vehicles) will charge additional management fees and other expenses, which are ultimately borne by you. If you do not participate in our wrap fee program, you also will be required to pay any fees and expenses charged by your custodian and/or broker-dealer, which may include brokerage commissions, transaction fees, and wire/electronic fund transfer fees. If you participate in our wrap fee program, we will charge you one fee that includes these custodian and broker-dealer charges, but this fee is higher. 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, please see Items 5 and 12 of our [Form ADV, Part 2A Brochure](#).**

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. Below are two examples to help you understand what this means.

Certain custodians that we recommend to clients make services available to us, free of charge. These services include consulting, access to publications and research reports. This presents a potential conflict of interest in that we may recommend opening or maintaining accounts with certain custodians based on our interest in continuing to receive these free services.

We are a wholly owned subsidiary of Texas Capital Bank, and may at times recommend our firm's banking products and services to you. While we do not receive any compensation for referring clients to Texas Capital Bank, this still presents a conflict of interest given our ownership. **For additional information, please see Items 10, 11, 12 and 14 of our [Form ADV, Part 2A 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?

All of our financial professionals receive a regular salary and are eligible for discretionary bonus compensation. They are also compensated, in part, based on the amount of client assets they service. This presents a conflict of interest in that our professionals are incentivized to encourage you to increase the amount of assets in your account(s) managed by us or to otherwise transition accounts/assets to our management.

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

Yes. Please visit Investor.gov/CRS for a free and simple search tool to research us 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

For additional information about our investment advisory services, or to request a copy of our latest Customer Relationship Summary, please visit our website at www.texascapitalbank.com/what-we-offer/private-wealth-solutions or call us at 214-210-3092.

Questions to Ask Us:

- **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?**