

Form ADV Part 3 – Client Relationship Summary

Date: 05/13/2020

Item 1: Introduction

SHORELINE FINANCIAL ADVISORS, LLC is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

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 investment services and advice can you provide me? Our firm primarily offers discretionary investment advisory services to retail clients where our firm makes the decision regarding the purchase or sale of investments based upon extensive meetings to gauge your goals and risk tolerance. This includes portfolio management where we review your portfolio, recommend an asset allocation and investment strategy, and execute these decisions according the investment management contract on an ongoing basis. On occasion, we will offer non-discretionary investment advisory services where the retail investor makes the ultimate decision regarding the purchase or sale of investments.

We also offer financial planning to our investment advisory clients where we assess your financial situation and provide advice to meet your goals. As part of our standard services, we typically monitor client accounts on a weekly basis. We do *not* limit the types of investments that we recommend. Our firm does *not* have a minimum account size. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

What is your experience? How can it help me? You, as a client, will benefit from the experience, education and qualifications of the members of our team. The partners of our firm have advanced degrees in either finance or taxation and each have over 35 years of experience. Additionally, one partner is a registered CPA and CFP® practitioner while the other is a CFA charter holder. These accreditations require hundreds of hours of preparation and are considered to be among the most difficult to attain. We require that all financial advisors to become CFP® practitioners and to have an undergraduate degree in a related field of study.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

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

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What fees will I pay? As a fee-only Registered Investment Advisor (RIA), we charge only one fee. Our fee is based on a percentage of investments under management. These fees cover investment management and financial planning. As your assets increase, our fee will increase in absolute terms but decrease as a percentage of the assets we manage for you. For example, a \$250,000 account would pay us 1% but a \$3,000,000 account would pay us 0.6% and a \$5,000,000 account would pay us 0.44%. Our fee is charged quarterly in arrears. You pay our fees even if you do not have any transactions.

The advisory fee paid to us *does not* vary based on the type of investments selected. We have no incentive to choose one investment over another. Because our fee increases if you place more assets at our firm, there is a conflict of interest in our recommendation to do so. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

There may also may be a fee charged by the investment vehicle (e.g., mutual funds, exchange traded funds, variable annuities, etc.). They include the internal operating expenses and transaction fees when they trade securities. For our investment strategies, these fees range from 0.1% to 0.35%. *We do not participate in these fees.*

Finally, you will pay transaction fees and account fees charged by the custodian. We use mutual funds and ETFs to execute our investment strategies. Currently, our custodian charges \$0 for exchange traded funds and \$15 for some but not all mutual funds. Currently, our custodian does not charge any account fees (IRA fees, annual account fee, low activity fee, etc.). *We do not participate in these fees.*

All of the fees described above will reduce the value of your investment over time. In total, they will be between 0.65% and 1.35% depending on the value of your account and its asset allocation. You will pay fees and costs whether you make or lose money on your investments. Please make sure you understand what fees and costs you are paying. Please also see our [Brochure](#) for additional details.

What are your legal obligations to me when acting as my investment adviser? As a Registered Investment Advisor (RIA) under the 1940 Act with the SEC, we are required, by law, to act as a fiduciary. This means that we have to act in your best interest and put your interests above our own. Further, as a CFP®, we are obligated to act as a fiduciary in all financial planning recommendations. As a registered CPA and CFA, we are obligated to act as a fiduciary in all dealings with our clients. Any conflicts of interest are required to be fully disclosed.

How else does your firm make money and what conflicts of interest do you have? Our firm only makes money from the advisory fees that you pay us directly. We receive no other compensation for investment advisory or financial planning services. The only conflict of interest that we have is that you can perform these services yourself. When recommending our services, we are asking you to pay us for something that you may be able to do yourself. *We have no conflicts that can affect the investment advice we provide you or the types of investments that we choose.*

How do your financial professionals make money? Our firm and its financial professionals only source of income is the investment advisory fees that we charge. *We receive no additional*

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compensation from commissions, proprietary products or incentive bonus schemes based upon sales volumes. This compensation will only vary based on an increase or decrease in your portfolio. Please also see Item 10 of our [Brochure](#) for additional details.

Item 4: Disciplinary History

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have legal or disciplinary history? We do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

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?

Upon becoming a client of our firm through signing an investment management agreement, you will be assigned an advisor who is your primary contact. Since we operate as a team, we encourage all clients to communicate with anyone at any time. If you have any concerns, you may contact either partner at any time. Additionally, because we use no proprietary products or accept commissions, you may terminate our agreement with 30 days-notice with no impact on the value of your portfolio from contingent deferred sales charge (CDSC) or any other back-end charges.

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/146040> and any individual brochure supplement your representative provides. If you have any questions, need additional up-to-date information, or want another copy of this Client Relationship Summary, then please contact us at (203) 458-6800.

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Exhibit A – Material Changes to Client Relationship Summary

This is the initial version of the Client Relationship Summary. There are no material changes.