

## Client Relationship Summary

***Cypress Capital, LLC (“Cypress Capital”)***

***March 31, 2021***

Our firm is registered with the US Securities and Exchange Commission (the “SEC”) as an Investment Adviser. You have a choice among different types of financial services professionals to assist you with your financial needs. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS) which also provides educational materials about investment advisers, broker-dealers and investing.

### **What Investment Services and Advice Can You Provide Me?**

At Cypress Capital, we provide investment advisory services to retail investors. We offer a variety of services:

- Portfolio management, along with financial planning as needed. For this service, we aim to have a minimum investment portfolio of \$500,000. For portfolio management clients, we monitor collectively the investments of all of our clients on a continuous basis, and we review your particular investment plan in depth at least semi-annually, again with interim reviews and updates any time life changes or market conditions call for it. Financial plans are updated are required or requested.
- In addition to traditional portfolio management, we also offer discretionary portfolio management services through Schwab’s Institutional Intelligent Portfolios™ platform, an automated, online investment management platform. These accounts are also monitored on an ongoing basis. The minimum portfolio value to participate is \$5,000.
- We provide Model Portfolio recommendations (buy and sell signals, including the timing of such transactions) to broker/dealers, investment advisers, or other financial services companies who, in turn, offer the Model Portfolio to their respective clients. Model Portfolio recommendations are provided on a non-discretionary basis and we have no supervisory or oversight responsibilities with regard to the clients’ assets invested according to the Model Portfolio by another service provider.
- We provide stock market and economic commentary and research to individual and institutional clients. These materials may be utilized by you in your own investment decision-making processes.
- From time to time we may be engaged by other investment advisers to provide sub-adviser services.
- Finally, we offer retirement plan consulting services to Plans and Plan Fiduciaries.

Portfolio management clients engage us for discretionary portfolio management. This means that once we agree on an investment plan for your portfolio, we will actively manage your account(s) without contacting you to discuss each investment decision. You may impose certain written restrictions on us in the management of your investment portfolio, such as prohibiting the sale of highly appreciated stocks. You should note, however, that restrictions imposed by you may adversely affect the composition and performance of your investment portfolio.

**More information is available in our Form ADV Part 2A (our “[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?**

Fees and costs will affect the value of your portfolio over time. Our only source of compensation is the fees we charge for advisory services. Traditional portfolio management fees, as well as fees for our Schwab Institutional Intelligent

Portfolios Program, are calculated as a percentage of the assets we manage for you, and are billed quarterly in advance. Our financial success is based on your financial success. Fees for other services are general billed on a fixed or hourly basis, as agreed.

In addition to the fees that we charge, your portfolio will incur other expenses. The most common examples are brokerage transaction fees (such as the fee that the broker charges to buy or sell a security in your account) and exchange traded and mutual fund internal expenses. 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.

**More information is available in our Form ADV Part 2A (our “[Brochure](#)”), in Item 5.**

*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 provide you with a recommendation, we have to act in your best interests 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 we provide to you. Here are some examples to help you understand what this means.

A conflict exists whenever one party can potentially benefit at the expense of another party. **As described in detail in Item 12 of our Form ADV Part 2A**, we recommend that you hold your account(s) at TD Ameritrade Institutional (“TD Ameritrade”), Charles Schwab & Co., Inc. (“Schwab”), or Raymond James Financial Services, Inc. (“Raymond James”). These firms offer advisor-based programs. We receive benefits from our participation in these programs, which provides an incentive for us to encourage you to keep your account(s) at a particular custodian broker.

*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?**

Our financial professionals are paid a salary, and are also eligible to receive bonuses based on new clients brought to the firm and on existing clients retained at the firm, or overall profitability of the firm. Some of our financial professionals are also licensed to sell insurance. As such, they may receive compensation based on these sales activities. However we do not allow such sales to occur in accounts that we manage for you as a registered investment adviser firm. You will never pay a fee to our firm and any type of commission or other transaction fee to one of our professionals on the same account.

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

No. Visit [Investor.gov/CRS](http://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**

Please refer to our Form ADV (also known as our “[Brochure](#)”), as it contains more details on these and other topics. Please call us at (615) 467-6075 or email [info@cypresscapital.com](mailto:info@cypresscapital.com) to request our latest Brochure and any updated Summary that may be available. You can also visit our website at [www.cypresscapital.com](http://www.cypresscapital.com) for 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?*