Wealth Enhancement offers investment advisory services through Wealth Enhancement Advisory Services, LLC (WEAS), a registered investment adviser. Brokerage services are offered through Wealth Enhancement Brokerage Services, LLC (WEBS), which is registered with the Securities and Exchange Commission as an introducing broker-dealer and a member of FINRA and SIPC. WEAS and WEBS are affiliated entities. Investment advisers and broker-dealers offer different services under differing compensation structures, and it is important for retail investors to understand the difference between these offerings.

Free and simple tools are available to research firms and financial professionals at 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 both brokerage and investment advisory services to retail investors. Your financial professional may offer both types of services. The services you receive depend on the account or agreement you select. You should understand which firm is providing a service because the fees and obligations differ.

	Wealth Enhancement Brokerage Services	Wealth Enhancement Advisory Services
What we provide	Recommendations regarding securities transactions, investment strategies, and brokerage accounts.	Financial planning, portfolio management, asset management, consulting services, and access to third-party money managers.
How we work with you	Generally designed for clients seeking transaction-based recommendations and services.	Generally designed for clients seeking an ongoing advisory relationship.
Who makes investment decisions	You decide whether to buy, sell, or hold investments.	If you grant us discretionary authority in your advisory agreement, that authority begins when the agreement and account are accepted and remains in effect until it is terminated or modified. WEAS or an authorized manager may make investment decisions without obtaining your approval for each transaction, subject to the investment strategy, account agreement, applicable program limitations, and any reasonable written restrictions you provide. In a non-discretionary arrangement, you retain decision-making authority.
Account oversight	Brokerage accounts are not actively monitored as part of our standard services. When WEBS provides a recommendation, the recommendation is subject to the applicable best-interest standard at the time it is made.	Investment management accounts are monitored on an ongoing basis as part of our standard services and reviewed at intervals determined by the account, strategy, agreement, and identified risks. Financial planning services generally do not include ongoing monitoring unless your agreement provides otherwise.

Investment options and account requirements. WEAS offers several types of advisory programs, including discretionary portfolio management programs, managed account programs utilizing third-party managers, model portfolio programs, and other specialized investment programs. Certain programs limit available investments to approved models, selected investment managers, designated custodians, or specified investment products. As a result, clients participating in these programs may not have access to all investment products, managers, or strategies available through other WEAS programs. WEAS generally requires a minimum account size of $25,000, although certain advisory programs or third-party managers may impose higher minimums. WEBS does not generally impose a minimum to open a brokerage account; however, particular investments, account types, custodians, product sponsors, or investment programs may impose minimum investment amounts or other eligibility requirements.

For more information regarding specific advisory programs and their limitations, please see Items 4 and 7 of the WEAS Form ADV Part 2A Brochure and any program-specific disclosure documents

Conversation Starters

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

Additional Information: For details about WEAS advisory services, see Items 4 and 7 of the **WEAS Form ADV Part 2A Brochure** and Items 4 and 5 of the **WEAS Form ADV Part 2A Appendix 1 Wrap Brochure**. For details about WEBS brokerage services, see the **WEBS Regulation Best Interest Disclosure** and additional **WEBS Disclosures**.

What fees will I pay?

	Wealth Enhancement Brokerage Services	Wealth Enhancement Advisory Services
How you pay	You generally pay transaction-based fees when you buy or sell investments. Depending on the investment or transaction, these may include commissions, sales charges, transaction fees, order handling fees, or other brokerage charges. Certain investments may have an upfront sales charge or a deferred sales charge that applies when the investment is sold. You will pay more transaction-based fees when there are more trades in your account, which creates an incentive for us to encourage you to trade more often.	You generally pay an ongoing asset-based fee for investment management services. The fee is based on the value of assets in your account and is generally assessed monthly or quarterly. The more assets you have in your advisory account, the more you will pay, which creates an incentive for us to encourage you to increase the assets in your account. We may also charge fixed or hourly fees for financial planning and consulting services. For wrap-fee programs, the asset-based fee generally includes advisory services and most transaction costs and is typically higher than an asset-based fee that covers advisory services alone.

Other fees and costs. In addition to the principal fees described above, you may pay other direct or indirect fees and costs, including custodial fees, account-maintenance fees, transaction charges, wire fees, IRA fees, mutual-fund and exchange-traded-fund expenses, variable-annuity expenses, separate-manager fees, platform fees, and other product-level fees.

Additional Information: 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 details about WEAS fees and costs, see Item 5 of the **WEAS Form ADV Part 2A Brochure** and Item 4 of the **WEAS Form ADV Part 2A Appendix 1 Wrap Brochure**. For details about WEBS fees and costs, see the **WEBS Regulation Best Interest Disclosure** and additional **WEBS Disclosures**.

Conversation Starter

- 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 providing recommendations as my broker-dealer or 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 as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means:

- **Affiliated investment managers:** We may recommend or select investment strategies managed by our affiliate, NorthCrest Asset Management, LLC. Because our affiliate benefits when client assets are invested in its strategies, we have a conflict of interest and an incentive to recommend or select affiliated investment managers.

- **Commissions and other compensation:** Financial professionals associated with WEBS may receive commissions or ongoing payments when you purchase certain investment products. They may also receive commissions when acting separately as licensed insurance agents. These arrangements create an incentive to recommend products that pay more.

- **Assets under management:** WEAS and its financial professionals earn more when you place more assets in advisory accounts. This creates an incentive to recommend that you add assets to your account.

Conversation Starter

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

Additional Information: For details about WEAS conflicts, see Items 5, 10, 12, and 14 of the **WEAS Form ADV Part 2A Brochure**. For details about WEBS conflicts, see the **WEBS Regulation Best Interest Disclosure**.

How do your financial professionals make money?

Our financial professionals may receive cash and non-cash compensation. When providing brokerage services through WEBS, they may receive commissions or other compensation based on the investment sold and revenue generated from their recommendations. This can create an incentive to recommend products that pay more or to recommend more transactions.

When providing advisory services through WEAS, they receive a portion of the advisory fees you pay. Their compensation may be based on the amount of client assets they service, the time and complexity required to meet your needs, and the revenue their advisory services generate. They may also receive incentive compensation, equity ownership interests, or equity awards based on increased assets under management or firm revenue. These arrangements create incentives to recommend that you add assets, select higher fee schedules, or avoid withdrawals.

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

Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

You can find additional information regarding Wealth Enhancement's brokerage and advisory services and receive a copy of this relationship summary by contacting your financial professional, visiting adviserinfo.sec.gov, or by calling 763-417-1700.

Conversation Starter

- 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?