

Total Wealth LLC Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Total Wealth LLC. If you have any questions about the contents of this brochure, please contact us at (515) 259-6369 or by email at: hello@totalwealthdsm.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Total Wealth LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Total Wealth LLC's CRD number is: 328549.

5550 Wild Rose Ln Ste 400
West Des Moines, IA 50266
(515) 259-6369
hello@totalwealthdsm.com

Registration as an investment adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment of Total Wealth LLC on 09/18/2023. Material changes relate to Total Wealth LLC policies, practices or conflicts of interests only.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Total Wealth LLC (hereinafter "TWL") is a Limited Liability Company organized in the State of Iowa. The firm was formed in September 2023, and the principal owner is Logan Cole Queck.

B. Types of Advisory Services

Portfolio Management & Financial Planning

TWL offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. TWL creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

TWL evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

TWL seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of TWL's economic, investment or other financial interests. To meet its fiduciary obligations, TWL attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, TWL's policy is to seek fair and equitable allocation of investment opportunities/ transactions among its clients to avoid favoring one client over another over time. It is TWL's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

TWL offers ongoing portfolio management services along with financial planning services. These services will include annual or semi-annual meetings as needed throughout the year for plan adjustments, strategic meetings throughout the year as needed, and identifying opportunity within the plan. Clients will receive a written plan or an electronic report which will provide the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Services Limited to Specific Types of Investments

TWL generally limits its investment advice to mutual funds, insurance products including annuities and ETFs (including ETFs in the gold and precious metal sectors), although TWL primarily recommends invest in a passively managed strategy of ETFs and mutual funds with annuities for income protection. TWL may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

TWL offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent TWL from properly servicing the client account, or if the restrictions would require TWL to deviate from its standard suite of services, TWL reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, and certain other administrative fees. TWL does not participate in wrap fee programs.

E. Assets Under Management

TWL has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 7,199,260.00	\$0	September 2023

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management & Financial Planning Fees

Total Assets Under Management	Annual Fees
Under \$500,000	2.00%

TWL uses a monthly ending balance in the client's account throughout the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based. TWL will look at the balance at the end of the month and bill either in advance or arrears based on that value. The fees will be withdrawn directly from the client's account with the client's written authorization.

For accounts below \$500,000 can be charged a percentage not to exceed to 2% or a flat fee not to exceed \$6,000 or 2% of the account value. The fee is calculated based on the complexity of the situation and amount of time spent on creating the plan. The set dollar amount is either predetermined by TWL or negotiated between TWL and the client. This will be determined by the client's overall relationship with TWL including but not limited to account size. It is anticipated that this service will take approximately 24 hours to provide on annual basis, therefore the time to complete this service will depend on the services required by the client. For example, the financial plan for a client requiring only investment planning, retirement, life insurance planning along with on-going investment advisory services will usually amount to 24 hours. The hourly rate is \$250 per hour.

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of TWL's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 7 days' written notice.

Financial Planning Fees

Fixed Fees

The fixed rate for creating client financial plans is up to \$12,000.

Clients may terminate the agreement without penalty, for full refund of TWL's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. Payment of Fees

Payment of Portfolio Management & Financial Planning Fees

Asset-based portfolio management fees will be invoiced and billed directly to the client, payable by check, bank transfer, credit card (credit card payments and ACH are facilitated by AdvicePay) on a monthly basis. Fees are paid in advance and arrears.

Payment of Financial Planning Fees

Financial planning fees are paid via check and wire.

Fixed financial planning fees are paid in advance and arrears upon completion.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by TWL. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

TWL collects its fees in advance and arrears.

E. Outside Compensation For the Sale of Securities to Clients

Neither TWL nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

TWL does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

TWL generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

There is no account minimum for any of TWL's services.

Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

TWL's methods of analysis include Modern portfolio theory.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

TWL uses long term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither TWL nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither TWL nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Logan Cole Queck is the owner of Iowa Retirement Planning, a licensed insurance agency, and is also separately licensed as an independent insurance agent. In this capacity, Mr. Queck may effect transactions in insurance products for clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Iowa Retirement Planning and/or Mr. Queck for insurance related activities. This presents a conflict of interest because Mr. Queck may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

TWL does not utilize nor select third-party investment advisers.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

TWL has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. TWL's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

TWL does not recommend that clients buy or sell any security in which a related person to TWL or TWL has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of TWL may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of TWL to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. TWL will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of TWL may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TWL to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, TWL will never engage in trading that operates to the client's disadvantage if representatives of TWL buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on TWL's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and TWL may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in TWL's research efforts. TWL will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

TWL recommends Altruist Financial, LLC, Schwab Institutional, a division of Charles Schwab & Co., Inc. Altruist Financial LLC (CRD#299274), is an unaffiliated SEC-registered broker dealer and FINRA/SIPC member.

For the benefit of no commissions or transaction fees, fully digital account opening, a large variety of security options and complete integration with software tools, TWL Advisor recommends Altruist Financial LLC, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the clients' custodian. TWL Advisor does receive soft-dollar benefit by nature from its relationship with Altruist Financial LLC. TWL receives reimbursement for technology costs from Altruist Financial LLC. TWL Advisors do not receive any referrals in exchange for using Altruist Financial LLC as a broker dealer.

1. Research and Other Soft-Dollar Benefits

While TWL has no formal soft dollars program in which soft dollars are used to pay for third party services, TWL may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions (“soft dollar benefits”). TWL may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client’s transactions paid for it, and TWL does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. TWL benefits by not having to produce or pay for the research, products or services, and TWL will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that TWL’s acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

TWL receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

TWL may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client’s direction with respect to the use of brokers supersedes any authority granted to TWL to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades (unless TWL is able to engage in “step outs”); and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

If TWL buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, TWL would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. TWL would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for TWL's advisory services provided on an ongoing basis are reviewed at least Annually by Logan Queck CCO, with regard to clients' respective investment policies and risk tolerance levels. All accounts at TWL are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Logan Queck, CCO. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, TWL's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of TWL's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

TWL does not receive any economic benefit, directly or indirectly from any third party for advice rendered to TWL's clients.

With respect to Schwab, IWML receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For IWML client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to TWL other products and services that benefit TWL but may not benefit its clients' accounts. These benefits may include national, regional or TWL specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of TWL by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist TWL in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of TWL's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of TWL's accounts. Schwab Advisor Services also makes available to TWL other services intended to help TWL manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to IWML by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to TWL. TWL is independently owned and operated and not affiliated with Schwab.

B. Compensation to Non - Advisory Personnel for Client Referrals

TWL does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

TWL does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements for accuracy.

Item 16: Investment Discretion

TWL provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client outlines the discretionary authority for trading. Where investment discretion has been granted, TWL generally manages the client's account and makes investment decisions without consultation with the client as to what securities to buy or sell, when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, or the price per share. In some instances, TWL's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to TWL).

Item 17: Voting Client Securities (Proxy Voting)

TWL will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

TWL neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither TWL nor its management has any financial condition that is likely to reasonably impair TWL's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

TWL has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

The education and business backgrounds of TWL's current management persons, Logan Cole Queck, can be found on the Form ADV Part 2B brochure supplements for those individuals.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

TWL does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.