

BAYSTATE WEALTH MANAGEMENT, LLC

Form CRS Relationship Summary (March 25, 2024)

Baystate Wealth Management, LLC (“Baystate Wealth”, “we”, “us” or “our”) is registered with the U.S. Securities Exchange Commission (“SEC”) as an investment adviser. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Baystate Wealth provides fee-based discretionary and non-discretionary investment supervisory services and portfolio management primarily to high-net-worth individuals, trusts and select entities. Baystate Wealth has entered into a Co-Investment Advisory Agreement (“Agreement”) with MML Investor Services LLC (“MMLIS”), pursuant to which the two companies act as co-advisors to Clients who sign an advisory agreement with Baystate Wealth. Pursuant to the terms of the Agreement, MMLIS Advisors are responsible for the initial and ongoing day-to-day relationship with the Client, and MMLIS is responsible for the initial and ongoing determination of Client suitability for asset allocation strategies. Baystate Wealth is responsible for managing the Client’s assets consistent with the Investment Policy Statement signed by the Client. Baystate Wealth may also recommend an unaffiliated third-party manager to sub-advise the Client’s account. Clients that have engaged Baystate Wealth to provide investment advisory services on a non-discretionary basis accept that Baystate Wealth cannot affect any account transactions without obtaining prior consent to any such transaction(s) from the Client. Baystate Wealth does not hold itself out as providing financial planning, estate planning, tax returns or related consulting services. However, to the extent requested by a Client, Baystate Wealth may recommend the services of other professionals for certain non-investment implementation purposes (e.g., attorneys, accountants, insurance agents, etc.), including its affiliates and investment adviser representatives in their separate capacities as registered representatives or licensed agents of Mass Mutual. The Client is under no obligation to engage the services of any such recommended professional and is free to accept or reject any recommendation from Baystate Wealth. Baystate Wealth does not receive any compensation for such recommendations. Baystate Wealth’s services and responsibilities with respect to its investment advisory business are described in more detail in our [Form ADV Part 2A](#). For a description of MMLIS’ duties and responsibilities, please see MMLIS’ [Form ADV Part 2A](#) Disclosure Brochure and other disclosures as appropriate.

Conversation Starters. Ask your financial professional –

- *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 licenses, education and other qualifications? What do these qualifications mean?*

What fees will I pay?

The management fees paid by Clients are divided between Baystate Wealth and MMLIS. Baystate Wealth charges a platform fee based on the assets under management at the time of billing (up to 34 basis points, but may differ depending on circumstances). MMLIS and its Investment Advisor Representatives (“IAR”) receive a separate and additional fee for ongoing advisory services. Baystate Wealth receives any residual fee not paid to MMLIS. Thus, the Client’s total management fee is a combination of both Baystate Wealth’s investment management fee and the MMLIS/IAR service/advisory fee and may not exceed 164 basis points or 1.64%. Wealth has two different methods of charging fees to Clients. One method is that the Client is charged a fee for asset management and the Client pays the trading costs associated with the account (none of the trading costs is paid to Baystate Wealth; the trading costs are all collected and retained by the Custodian). This fee arrangement is known as “Advisory Fee Plus.” The other method is for the Client to be charged an overall fee that includes all trading costs. This fee arrangement is known as “Advisory Fee One.” Advisory Fee One is considered a “wrap fee” program. Please see Item 5 of our [Form ADV 2A](#) for more information about our fees and transaction fee differentials and our [Wrap Brochure, Appendix 1A](#) for more information regarding our Wrap Program Fees.

The minimum account size for Baystate Wealth is \$250,000 (determined by household). At our sole discretion, a lower minimum may be accepted. Baystate Wealth's fees, and conflicts of interests are described in further detail in our [Form ADV 2A](#).

Other Fees and Costs: Your investment assets will be held with a qualified custodian. Custodians may charge brokerage commissions and/or transaction fees for effecting certain securities transactions. In addition, relative to all mutual fund and exchange traded fund purchases, certain charges will be imposed at the fund level (e.g. management fees and other fund expenses).

Additional Information: For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [ADV Part 2A](#).

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.

Conversation Starters. Ask your financial professional –

- *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 Baystate Wealth acts as your investment adviser, we must act in your best interest 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 Baystate Wealth provides to you.

Conversation Starters. Ask your financial professional –

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

How do your financial professionals make money?

Baystate Wealth representatives are compensated on a salary basis. However, certain of our representatives, based upon their individual professional ability, may receive a bonus based on assets under management and other factors. Please contact us if you would like to discuss our representatives' compensation.

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

No. Please refer to Investor.gov/CRS for free and simple search tool to research our firm and our financial professionals.

Conversation Starters. Ask your financial professional –

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

For additional information about our services, please refer to our [ADV Part 2A](#). If you would like additional, up-to-date information or a copy of this disclosure, please contact us at (913) 904-5700.

Conversation Starters. Ask your financial professional –

- *Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*