

# HUMAN INVESTING, LLC DBA HUMAN INVESTING

## ADV PART 3 - FORM CRS RELATIONSHIP SUMMARY – MARCH 20, 2024

### ITEM 1 INTRODUCTION

Human Investing, LLC, *doing business as* Human Investing (“Human Investing,” “we,” “us,” and “our”) is a registered investment advisor with the United States Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you (“you,” “your,” and “client”) to understand the differences. Additional free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

### ITEM 2 RELATIONSHIPS AND SERVICES

#### What investment services and advice can you provide to me?

We offer investment management, financial planning, workplace advisory (e.g., advice regarding employer-sponsored retirement accounts), and tax consulting and compliance services to retail investors. All services are based on the individual needs of the client and can be engaged individually or as part of a suite of comprehensive wealth management services.

Our investment management services include a review of your unique financial circumstances and the design, implementation, and ongoing supervision and management of your designated investment account(s). You will deposit your assets into an account held at an independent qualified custodian for our ongoing management and supervision. We will monitor your investments on an ongoing basis and recommend changes to your portfolio when we believe such changes to be in your best interests. You will typically be required grant us discretionary authority (a “discretionary account”) that allows us to buy and sell investments within your account without obtaining your consent prior to each transaction and hire and fire third party money managers (“Independent Managers”). You may impose reasonable restrictions on our ability to invest in certain securities or types of securities within your account. We monitor client portfolios as part of an ongoing process with regular account reviews.

Investment management services provided through our “Access by Human Investing” advisory program (“Access Program”) may have their accounts managed through a wrap fee program sponsored and sub-advised by Betterment, LLC (“Betterment”), an independent SEC registered investment advisor. Under the Access Program, clients grant us the discretionary authority to implement investments within their designated accounts and to hire, fire, and direct the management of their accounts through Independent Managers who will implement proprietary model portfolios (“HI Investment Models”) designed and selected by us based on your investment profile and needs. Additional details of the Access Program are discussed below in Item 3.

For most clients, we provide investment management services in conjunction with ongoing financial planning services. We will review your financial situation and assets, risk profile, investment time horizon, investment goals, and any specific financial transactions or other

areas of concern and provide you with our recommendations in the form of a written financial plan or other report following our proprietary four-pillar approach we call “hiPLAN.” A goals-based planning process is utilized to address financial concerns including social security and retirement planning, education planning, and various other savings and investment goals. We review and update the plan periodically based on changes your financial circumstances, goals, and needs.

Where we provide ongoing investment management and planning services, we will use our investment discretion to implement and monitor the investments we recommend in the hiPlan within the client’s designated investment accounts. Where the client’s hiPlan includes recommendations related to assets held outside of the accounts designated for our ongoing management and supervision, the client will make all final investment decisions and will be responsible for implementation and monitoring of all such “held away” investments. In the rare instances where we provide financial planning services on a stand-alone basis, the client makes all final investment decisions and is solely responsible for the implementation and monitoring of all recommended investments.

Our workplace advisory services entail providing investment education and tailored investment advice to retirement plan participants. The client is responsible for investment implementation and monitoring of their workplace retirement accounts.

We are licensed with the State of Oregon’s Board of Tax Practitioners. Tax preparation and consulting services include the preparation of client tax returns and/or consulting regarding the client’s specific tax circumstances and needs. Some tax planning, within the context of a financial plan, is included within our service offering.

**More detailed information** about our services is contained in Items 4 and 7 of our Form ADV Part 2A firm brochure and separate Access Program brochure (collectively, “Firm Brochures”). Copies are available at: <https://adviserinfo.sec.gov/> and [www.humaninvesting.com/forms](http://www.humaninvesting.com/forms).

CONVERSATION STARTERS

#### 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?*

### ITEM 3 FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

#### What fees will I pay?

We will charge you an annual asset-based fee for investment management services generally ranging between 0.80 – 1.25% per annum of the market value of your assets under management. These

fees are billed on a quarterly cycle, in advance. Where we are engaged for combined investment management and financial planning services, the costs of our comprehensive financial planning advice are included within our annual asset-based fees, subject to a minimum annual fee of \$6,250. Clients who engage us under our Access Program are not subject to this minimum annual fee.

In our Access Program, we will typically charge you an annual asset-based "Account Fee" which consists of (i) an "Advisory Fee" payable to Human Investing which covers the costs of our investment management services to your account and (ii) a "Wrap Fee" (sometimes referred to as a platform fee) payable to Betterment which covers the costs of Betterment's investment advice and the customary custodial and trade execution costs incurred within your account under the Betterment Wrap Fee Program. The Wrap fee portion of the Account Fee only applies to accounts at Betterment. The Account Fee for Access Program services also ranges between 0.80 – 1.25% per annum of the market value of your assets under management. These fees are billed on a quarterly cycle, in arrears.

Stand-alone financial planning engagements and tax consulting services are billed hourly fees of up to \$300 per hour. Our fees and minimums are negotiable at our sole discretion.

Except for Access Program accounts (which are subject to a wrap fee, as described above) separate and in addition to our advisory fees, you will bear the costs of all brokerage commissions, transaction fees, Independent Manager fees, and other account related costs and expenses which may be charged by the broker-dealer or other qualified custodian maintaining your investment accounts. All clients also separately bear costs of all internal management fees, advisory fees, and other costs and expenses that may be charged by mutual funds, exchange traded funds, and other pooled investment vehicles to their shareholders. Please note that we do not receive any portion of these additional costs.

**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. Where asset-based fees apply, you should consider that the more assets you have in your account, the more you will pay us. We therefore have an incentive to encourage you to increase the assets in your account and/or to discourage withdrawals from your account. Please make sure you understand what fees and costs you are paying.

**More detailed information about our fees and costs** can be found at Item 5 of our Firm Brochures.

CONVERSATION  
STARTERS

**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 advisor? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment advisor, 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 you. The primary conflict of interest with asset-based fees structures is asset accumulation and

retention. To illustrate, if you asked for a recommendation comparing paying down outstanding debt or making charitable contributions, versus keeping those funds in your accounts with us, there is an inherent conflict of interest in making the recommendation because we earn more advisory fees if you keep the assets in your account.

We are a "fee-only" investment advisor. This means that our only source of income comes from the advisory fees we charge to our clients and that we do not receive or accept payments or commissions from any third parties. We do not utilize any proprietary products or engage in principal trading.

**More detailed information related to our conflicts of interest** can be found at Items 5, 10, and 14 of our Firm Brochures.

CONVERSATION  
STARTERS

**ASK US:**

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

**How do your financial professionals make money?**

Compensation for our financial professionals is based on the fee revenue generated from the advisory services they provide. We also pay bonus compensation to our financial professionals based on their referral and/or servicing of new client accounts. This arrangement creates an incentive to increase the number of clients served, the complexity of the client's financial planning needs, and the total assets that advisory fees are based upon.

**More detailed information related to our conflicts of interest** can be found at Items 5, 10, and 14 of our Firm Brochures.

**ITEM 4**

**DISCIPLINARY HISTORY**

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

No. [Investor.gov/CRS](https://investor.gov/CRS) has a free and simple search tool to research financial professionals.

CONVERSATION  
STARTERS

**ASK US:**

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

**ITEM 5**

**ADDITIONAL INFORMATION**

For more detailed information about us, please request a free copy of our Firm Brochures or visit [www.humaninvesting.com/forms](http://www.humaninvesting.com/forms) or <https://adviserinfo.sec.gov/firm/summary/133017>. Please contact us at (503) 905-3100 to request up-to-date information and the most current copy of this Form ADV Part 3.

CONVERSATION  
STARTERS

**ASK US:**

*Who is my primary contact person?*

*Is he or she a representative of an investment advisor or a broker-dealer?*

*Who can I talk to if I have concerns about how this person is treating me?*

## SUMMARY OF MATERIAL CHANGES

This Form ADV Part 3 reflects the following materials changes from the prior version dated November 6, 2023:

- Item 2 has been amended to clarify the nature of our advisory service offerings. Specifically, this item now clarifies the nature of the services provided under our “Access by Human Investing” Program and discloses that the firm is licensed with the State of Oregon’s Board of Tax Practitioners and that some tax planning, within the context of a financial plan, is included within our service offering.
- Item 2 has have been updated to reflect that we no longer offer workplace advisory services as part of the “Access by Human Investing” advisory program (“Access Program”) described in this brochure. Clients wishing to engage us for the advice regarding their workplace retirement accounts may engage us for such services outside of the Access Program. Please contact us for details.
- Item 3 has been amended to clarify the nature of the fees charged in connection with our “Access by Human Investing” Program. Specifically, Item 3 now discloses that fees for this program are charged quarterly in arrears and may include a wrap fee.