

# Client Relationship Summary

March 24, 2021

WILLIS JOHNSON & ASSOCIATES, INC. (“WJA”) is an investment adviser registered with the Securities and Exchange Commission offering financial planning, tax, and investment advisory services. This document gives you a summary of the types of services and fees we offer. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing. WJA is not a CPA firm.

## Relationships & Services

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

Our firm primarily offers Comprehensive Planning and Wealth Management services to retail clients with a focus on corporate executives and professionals from the oil and gas industry. This generally includes portfolio management (we review your portfolio, investment strategy, and investments); financial planning (we assess your financial situation and provide advice); and tax planning (with optional preparation). As part of our standard services, we typically monitor our investment models on a daily basis and individual client accounts on a weekly basis. Our firm offers

both discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments) and when not feasible to assist on a discretionary basis, non-discretionary services (where the retail investor makes the ultimate decision with our guidance). We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio. Our minimum account size is \$750,000. Please also see our Form ADV Part 2A (“Brochure”), specifically Items 4 & 7.

## 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?*

# Fees, Costs, Conflicts, & Standard of Conduct

## What fees will I pay?

Our fees vary depending on the services you receive. WJA collects fees for its Comprehensive Planning and Wealth Management services. These fees, which are billed to the client on a quarterly basis in advance, are based on the account value as provided by the custodian at quarterend. This is negotiable based on complexity, specific situations and outside circumstances. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee.

For hourly fee arrangements, each additional hour (or portion therefore) we spend working for you would increase the advisory fee. Our fixed fee arrangements are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the advisory fee we quote you. The Firm also collects fees for its financial planning services. Fees typically are based on a fixed contract (based on the client's needs and the expected time to complete the plan) that requires payment of one-half of the agreed amount at the beginning of the engagement, with the balance due upon completion of the work.

You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our Brochure.

## Third Party Costs

Some investments (e.g., mutual funds, exchange traded funds, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. You may also pay fees to a custodian that will hold your assets. Additionally, you will occasionally pay transaction fees when we buy and sell an investment for your account. 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. Please also see our Brochure for additional details.

## Conflicts of Interest

When we 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 investment advice we provide you.

## How do your financial professionals make money?

Primarily, we and our financial professionals benefit from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Please also see Item 10 of our Brochure for additional details.

## Questions to Ask Us

- *Help me understand how these fees and costs might affect my investments.*
- *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?*
- *How might your conflicts of interest affect me, and how will you address them?*

## Disciplinary History

No, we do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, 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

Your primary contact person is a representative of an investment advisor and has no affiliation with a broker-dealer. For additional information on our advisory services, see our Brochure available at <https://adviserinfo.sec.gov/firm/summary/119759> and any individual brochure supplement your representative provides.

If you have any questions, need additional up-to-date, or want another copy of this Client Relationship Summary, then please contact us at 713-439-1200.

### 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?*

### Exhibit A Material Changes to Client Relationship Summary

There are no material changes since the prior Client Relationship Summary.