



Firm Brochure – Form ADV Part 2A

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Website: <https://mikelwealthmanagement.com>. The Firm's website complies with
[Texas Board Rule 116.15: Advertising Restrictions](#).
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Dated January 1, 2025

This Brochure provides information about the qualifications and business practices of Mikel Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact me at 210-569-2805 or by email at cindy@mikelwealthmanagement.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about Mikel Wealth Management, LLC is available on the SEC's website at <https://adviserinfo.sec.gov>.

Mikel Wealth Management, LLC is registered as an investment advisor in the state of Texas. Please note that registration does not imply a certain level of skill or training.

Item 2: Material Changes

Pursuant to SEC rules, the Brochure must be updated at least annually, and a copy must be provided to you with a summary of any material changes since the previous annual amendment.

Mikel Wealth Management, LLC was formed as a Texas limited liability company on May 16, 2024, and began conducting business as a registered investment advisor on July 16, 2024. Additional information is available on the SEC's website at www.adviserinfo.sec.gov or visit Mikel Wealth Management's website at www.mikelwealthmanagement.com.

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Item 4: Advisory Business

- A. Description of the Advisory Firm:** Mikel Wealth Management, LLC ("MWM") is a registered investment advisor based in Austin, Texas, founded on May 16, 2024. MWM is a single-member LLC formed in Texas and jointly owned by Cindy A. Mikel and Sonja R. Miller. Cindy A. Mikel is the President, Chief Compliance Officer, and Investment Advisor Representative. Sonja R. Miller is the Secretary of MWM but does not provide investment advisory services. MWM provides personalized investment advisory services, specializing in managing client portfolios based on individual client needs and objectives.
- B. Types of Advisory Services Offered:** MWM offers ongoing portfolio management services tailored to each client's goals, objectives, time horizon, and risk tolerance. MWM creates an Investment Policy Statement for each client, outlining their current financial situation, including income, tax, and risk tolerance levels. The services offered include:
- *Investment Strategy Development:* Formulating a strategy based on the client's unique financial situation and goals.
 - *Personal Investment Policy:* Establishing guidelines for managing the client's portfolio.
 - *Asset Allocation:* Determining the optimal distribution of asset classes within the portfolio.
 - *Asset Selection:* Choosing specific investments within each asset class.
 - *Risk Tolerance Assessment:* Evaluating the client's ability and willingness to endure market fluctuations.
 - *Regular Portfolio Monitoring:* Continuously tracking and adjusting the portfolio to ensure alignment with the client's strategy.

In addition to portfolio management, MWM offers comprehensive financial planning services, including investment planning, life insurance, tax concerns, retirement planning, college planning, and debt/credit planning.

Specific Types of Investments: MWM generally limits its investment advice to stocks, mutual funds, fixed-income securities, real estate funds, insurance products including annuities, (exchange-traded funds) ETFs (including ETFs in the gold and precious metal sectors), and treasury inflation-protected/inflation-linked bonds. The Firm employs a defined process for each step in the investment management cycle, including goal setting and risk/return profiling, asset allocation modeling, investment selection and implementation, and ongoing monitoring and reporting. This approach helps to provide a robust process for long-term investment solutions. Depending upon the strategy selected by the Firm and the client, MWM may invest client assets in various sectors and securities, including but not limited to mutual funds, ETFs, stocks, bonds, and treasuries. MWM does not offer alternative investments.

- C. Client-Tailored Services and Client-Imposed Restrictions:** MWM tailors our advisory services to meet each client's individual needs. Recognizing that every client is unique, we begin with consultations to discover your personal hopes, goals, and dreams. Through these consultations, we develop a thorough understanding of your financial situation, objectives, and risk tolerance.

Based on this understanding, we create a customized investment strategy to help you achieve your goals. We analyze your current investments and make suggestions to align your portfolio with your objectives.

Clients may impose restrictions on investing in specific securities or types of securities that reflect their values or beliefs. While we strive to accommodate these preferences, if such restrictions prevent us from properly servicing your account or require us to deviate from our standard suite of services, MWM reserves the right to end the advisory relationship.

- D. Wrap Fee Program:** MWM does not participate in wrap fee programs. A wrap fee program is an investment program where the investor pays one stated fee, including management fees, transaction costs, fund expenses, and other administrative fees.
- E. Assets Under Management:** As of January 1, 2025, MWM has \$19,700,000 in Assets Under Management. MWM does not manage discretionary assets. MWM also has non-managed assets, including variable annuities in the amount of \$9,200,000.

Item 5: Fees and Compensation

Before engaging MWM to provide advisory services, clients must enter into a written Investment Advisory Agreement with the firm, setting forth the terms, conditions, and fees under which services will be rendered. Fees may be subject to negotiation under certain circumstances as agreed upon by MWM and the client. The following fee schedule outlines the typical fee structure under which MWM renders its services. Fees are based on a percentage of assets under management. The actual schedule of fees, as it applies to a particular client, will be clearly outlined in the Investment Advisory Agreement.

A. Fee Schedule:

- i. Portfolio Management Services: MWM's management fee schedule is below. While fees are negotiated on a case-by-case basis, they will not exceed 1.50% per year.

Asset Range	Annual Fee (%)
Up to \$3,000,000	1.00%
\$3,000,001 - \$10,000,000	.70%
\$10,000,001 and above	.50%

- ii. Fixed fees: Fixed fees will range from \$1,000 to \$5,000 for financial planning or consulting services, and a separate Financial Planning or Consulting Agreement will be signed for all financial planning or consulting services. Fixed fees are paid upon completion and delivery of the Financial Plan or Consulting Plan and are never paid more than six months before the provided services.
- iii. Other fees: Compensation for the sale of insurance products, including life insurance, long-term care insurance, and annuities, are governed by the policies of the specific insurance company. These commissions are separate from and in addition to the advisory fees. This arrangement presents a conflict of interest because it incentivizes the Firm and its representatives to recommend insurance products based on the compensation received rather than on a client's needs. This conflict is mitigated by ensuring that any recommendations are in the client's best interest.

- iv. **Notice of Fee Change:** The client shall be given thirty (30) days prior written notice of any proposed fee increase. Any fee increase shall be accompanied by an amendment or the execution of the Investment Advisory Agreement, with signatures from both parties evidencing acknowledgment and acceptance of the latest fees.

B. Billing Method: Management Fees are calculated using the client's assets under management on the last day of each monthly billing cycle. Asset-based portfolio management fees are withdrawn directly from the client's accounts with the client's written authorization monthly. For fixed fees related to financial planning or consulting, the Client can choose between two payment options: (1) Having the fee deducted directly from their account or (2) Receiving a separate bill and paying the fee from personal assets rather than from assets under management. Fees at the inception and termination of the advisory relationship will be prorated based on the number of days service was provided. All fees are paid in arrears.

C. Other Fees and Expenses: Our fees do not include transaction fees, brokerage commissions, and other related costs and expenses. Clients should be aware that they will be responsible for all fees the custodian imposes for trading and other related costs. These costs may include but are not limited to, brokerage commissions, transaction costs, custodian fees, transfer fees, redemption fees on short-term investments, cashiering fees, and taxes or penalties levied by governmental authorities.

In addition to our fees, clients may incur fees from mutual funds and other money managers. These fees include management, custodial, mutual fund, taxes, and transfer fees. We do not receive any portion of these fees; they are part of the inherent costs of doing business in the securities industry. Please refer to Item 12 of this brochure regarding the custodian.

D. Prepaid Fees: MWM does not accept pre-paid fees for its advisory services.

E. No Compensation for Sale or Securities: MWM does not accept compensation for the sale of securities or other investment products.

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

MWM does not charge performance-based fees (i.e., fees calculated based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client). Consequently, MWM does not engage in side-by-side management of accounts that are charged a performance-based fee with accounts that are charged another type of fee (such as fees based on the client's assets under management). As described above, MWM provides its services for a fixed fee and/or based upon a percentage of assets under management in accordance with SEC Rule 205(a)(1).

Item 7: Types of Clients

MWM offers advisory services to diverse clients, including individuals, families, high-net-worth individuals, and small businesses.

While MWM typically requires a minimum account size of \$1,000 for portfolio management services, this requirement may be waived at the firm's discretion.

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

- A. Methods:** MWM employs a multifaceted approach to analyzing securities and managing assets. Our methods include fundamental security analysis, economic forecasting, and risk management strategies. It's important to note that investing in securities carries inherent risks, and clients should be prepared for the possibility of loss of principal.
- B. Investment Strategies:** Fundamental security analysis involves assessing various aspects of a business, including financial statements, management quality, competitive advantages, and market position. While this analysis provides valuable insights, it's essential to acknowledge that investing in securities entails risks. These risks may include interest-rate risk, market risk, inflation risk, currency risk, political and legislative risks, reinvestment risk, business risk, liquidity risk, and financial risk. By thoroughly understanding these risks, we aim to develop investment strategies that mitigate potential downsides and optimize returns for our clients.
- C. Risk of Loss:** MWM's investment strategies may involve various types of securities, each with its own risks. For example, investing in stocks carries the risk of market volatility and company-specific factors. Bonds may be subject to interest-rate risk and credit risk. Mutual and exchange-traded funds (ETFs) expose investors to market and manager risks. By diversifying across different asset classes and investment styles, we seek to manage these risks effectively while pursuing our client's investment objectives.

However, it's important to note that investing in securities carries inherent risks, and clients should be prepared for the possibility of loss of principal. Past performance does not guarantee future results, and there are no assurances that target returns or objectives will be achieved. MWM aims to manage these risks through thorough analysis and prudent investment strategies, considering factors such as interest rate, market, inflation, currency, political, legislative, reinvestment, business, liquidity, and financial risks.

Item 9: Disciplinary Information

As a registered investment adviser, MWM is obligated to provide full disclosure of any material facts related to legal or disciplinary events that could impact a client's assessment of the firm or the integrity of its management. MWM has not encountered any such legal or disciplinary events, so there are no disclosures to be made regarding this matter.

Item 10: Other Financial Industry Activities and Affiliations

- A. Financial Industry Activities:** Neither MWM nor its management persons are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.
- B. Financial Industry Affiliations:** Advisors at MWM are not futures commission merchants, commodity pool operators, commodity trading advisors, or associated persons of the above-mentioned entities.

- C. Other Relationships or Arrangements:** Cindy Mikel holds a Texas insurance agent license and earns sales commissions from selling insurance products. This arrangement presents a conflict of interest between clients and MWM. Clients are not obligated to follow any recommendations provided by Ms. Mikel, and should they choose to act on any recommendations, they are not required to conduct insurance transactions through MWM. However, a strict fiduciary duty remains in place to our clients to ensure that recommendations are made based on the client's best interests and financial goals.

Additionally, Cindy Mikel is licensed to practice law in Texas, offering legal services limited to will preparation. Clients should know the potential conflict of interest between themselves and MWM. Clients are not obligated to utilize Ms. Mikel's legal services and are free to seek legal assistance elsewhere if they wish.

- D. Other Compensation:** Cindy Mikel is licensed to sell insurance products, including life insurance, long-term care insurance, and annuities. Relationships exist with various insurance companies, and Cindy Mikel may receive commissions for selling these products.

MWM does not recommend other registered investment advisors or receive compensation. MWM does not receive compensation for client referrals.

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

- A. Code of Ethics:** MWM maintains a Code of Ethics that emphasizes openness, integrity, and trust. The commitment is to prioritize the interests of clients above all else. This code establishes strict standards for conduct, ensuring diligence, confidentiality, and honesty in all dealings. The Code of Ethics is made available to any client or prospective client upon request.

B. Participation or Interest in Client Transactions and Personal Trading:

- i. **Related Person:** MWM and its advisors do not have any material financial interests in the investments recommended. MWM will not suggest investments in which there's a material financial interest. MWM and its advisors do not act as principals, buying or selling securities from or to clients. MWM and its advisors are not general partners in a partnership, so they will not solicit investments for such. MWM's financial affiliations include an advisor who is a licensed insurance agent and an attorney, as disclosed in Item 10.
- ii. **Personal Trading:** MWM and its advisors may occasionally buy or sell securities recommended to clients. The securities recommended are widely held and publicly traded. MWM's Code of Ethics requires reporting personal securities transactions and holdings to mitigate potential conflicts of interest.
 - a. When recommending securities to clients, or buying or selling securities for client accounts at or about the same time as for personal accounts, a conflict of interest may arise. This conflict occurs because there is potential to prioritize personal trades over those of clients, thereby potentially benefiting from better prices.
 - b. To address and manage this conflict of interest, the following practices are adhered to:

- i. **Prohibition of Front Running:** Investment advisor representatives and associated persons are not permitted to benefit from placing personal securities trades ahead of client orders, ensuring that no one receives a better price than the client.
- ii. **Trade Documentation:** All trades executed by investment advisors or associated persons for the same security as clients must be documented at the time of entry and execution. This documentation demonstrates that no front running has occurred and that all trades are conducted fairly.
- iii. **Trade Allocation Policy:** A strict trade allocation policy is employed to ensure that trades are distributed fairly among clients, guaranteeing that no client or advisor receives preferential treatment.
- iv. **Trade Timing:** Client trades are executed before any personal trades. This practice ensures that clients receive the most favorable prices and eliminates any potential advantage from subsequent price movements.
- v. **Regular Monitoring and Compliance:** Regular monitoring and compliance checks are conducted to ensure adherence to these policies, identifying and addressing any potential conflicts promptly to maintain the integrity of trading practices.
- vi. **Ethics and Integrity:** A high standard of ethics and integrity is upheld, always prioritizing clients' interests above personal interests.
- c. By implementing these measures, clients receive impartial and equitable treatment in their investment activities, effectively managing and mitigating any potential conflicts of interest.

Item 12: Brokerage Practices

- A. Selection of Brokers:** MWM considers various factors when selecting a custodian/broker-dealer, including financial condition, record keeping, ability to obtain the best prices, market knowledge, commission structure, and reputation. The Chief Compliance Officer (CCO) periodically reviews custodial relationships. Additionally, custodian selection is based on compatibility with the firm, advisors, and clients, aligning with MWM's duty to seek "best execution" for favorable transaction terms. The recommendation for clients to maintain their assets in Charles Schwab & Co. (Schwab) accounts is solely based on the nature, cost, or quality of custody and brokerage services provided by Schwab, independent of any other products or services offered.

MWM utilizes market research from independent research firms such as Morningstar, Motley Fool, and Trading View. MWM does not rely on Schwab's market research to make trade decisions.

1. **Research and Other Soft Dollar Benefits:** MWM has no arrangements to receive soft dollar benefits concerning the client's security transactions. The SEC defines soft dollar practices as arrangements under which products or services other than execution of securities transactions are obtained by an advisor from or through a broker-dealer in exchange for the direction by the advisor of client brokerage transactions to the broker-dealer. A good example would be if a custodian offered us research or other benefits to place our clients with them.
2. **Brokerage for Client Referrals:** MWM receives no referral from a broker-dealer or third party in exchange for using that broker-dealer or third party.

- 3. Directed Brokerage:** MWM requires clients to use Charles Schwab & Co., Inc. as the broker-dealer to execute transactions and maintain accounts. However, not all advisers have this requirement for their clients. It's important to note that if there is an affiliation or economic relationship between MWM and Charles Schwab & Co., Inc. that creates a material conflict of interest, it will be disclosed, and the conflicts of interest will be discussed. Clients should be aware that if they direct the brokerage to be used for transactions, the Firm may face limitations in negotiating commissions, obtaining volume discounts, or achieving best execution in some transactions. As a result, clients may incur higher transaction costs with a broker-directed account.
- B. Trade Aggregation:** MWM occasionally aggregates securities transactions for clients to seek more favorable prices, lower brokerage commissions, or more efficient execution. This strategy ensures fairness across client accounts while minimizing costs. We tailor our approach to each client's unique characteristics and periodically review trades to maintain fairness and transparency. This aggregation strategy may result in better transaction prices and lower trade execution costs. If orders cannot be fully executed under prevailing market conditions, we allocate securities equitably traded among clients, considering factors like order size, cash position, investment objectives, and security liquidity. Additionally, we periodically review trades to prevent systematic disadvantages to client accounts, maintaining fairness and transparency in our practices.

Item 13: Review of Accounts

- A. Periodic Reviews:** The President, Cindy A. Mikel, reviews client accounts. The frequency of reviews depends on the client's objectives and financial situation provided in the Investment Policy Statement. Reviews are conducted at least quarterly, but certain triggers may require additional review, as explained below.
- C. Trigger Reviews:** Additional reviews of the firm's managed accounts are conducted based on significant market events, changes in client circumstances, or other material factors. These reviews assess the portfolio's overall asset allocation and ensure alignment with the client's Investment Policy Statement. Triggers for investment reviews include deposits or withdrawals, changes in the firm's investments as determined by the investment committee, adjustments in the client's situation or objectives, and the need for account rebalancing.
- D. Regular Reports:** Clients receive quarterly reports summarizing their account performance, holdings, and activity. These written reports are issued by the custodian, Schwab.

Item 14: Client Referrals and Other Compensation

- A. Economic Benefits:** MWM and its advisors do not receive economic benefits or sales awards from non-client entities for advising clients. This includes refraining from accepting cash, sales awards, prizes, or sponsored trips.
- B. Client Referrals:** MWM and its advisors do not provide compensation for client referrals.

- C. Other Compensation:** In addition to the advisory fees, the Firm and its representatives may receive compensation from insurance companies for the sale of their products, such as life insurance, long-term care insurance, and annuities. This compensation may be in the form of commissions or management fees. This potential conflict of interest is disclosed to the Firm's clients, and steps are taken to ensure that the recommendations are driven by the client's needs and best interests.

Item 15: Custody

MWM does not maintain custody of client accounts. Client assets shall be held in an account at Charles Schwab & Co., Inc., 1945 Northwestern Drive, El Paso, TX 79912, a qualified custodian (Custodian). MWM shall not have custody of any Client funds or securities.

However, when advisory fees are deducted directly from client accounts by the client's custodian, MWM is considered to have limited custody of the client's assets. Written authorization from the client is required for this process. Clients will receive all necessary account statements and billing invoices in accordance with jurisdictional requirements, and they should thoroughly review these statements for accuracy. All account statements are sent to the clients directly from Schwab.

Item 16: Investment Discretion

MWM provides non-discretionary investment management services as detailed in the MWM Investment Advisory Agreement. MWM does not provide discretionary services.

Item 17: Voting Client Securities

MWM does not vote for the client's proxies and shall have no obligation to take any action or render any advice concerning the voting of proxies solicited by or with respect to issuers of securities held in a client's account unless the account is an ERISA account, and such authority has not been delegated to another named fiduciary in the plan's written documents. Consequently, clients retain the responsibility for receiving and voting all proxies for securities held within the client's account.

While MWM may answer client questions regarding proxy voting matters to assist the client in determining how to vote the proxy, the final decision rests with the client. MWM shall not be deemed to have proxy voting authority solely due to providing advice or information about a particular proxy vote to a client.

Item 18: Financial Information

- A. Prepayment of Fees and Refunds:** MWM does not engage in prepayment of fees; therefore, a refund on prepayment is not applicable.
- B. Investment or Brokerage Discretion:** MWM does not provide discretionary authority or custody of client funds. MWM does not provide services to a related person.

- D. Financial Condition:** MWM's financial condition does not pose a risk of impairing its ability to fulfill contractual commitments to clients. MWM and its officers have not filed for bankruptcy in the past ten years.

Item 19: Requirements for State-Registered Advisers

i. Principal Executive Officers and Management Persons:

Cindy A. Mikel is a direct owner, President, Chief Compliance Officer, and the sole Investment Advisor Representative of MWM. Ms. Mikel manages all operations of MWM. Information regarding her formal education and business background is provided in the Brochure Supplement (Part 2B).

Sonja R. Miller is a direct owner of MWM and contributes about 10 hours per week to the firm's back-office operations part-time. She does not provide management services to MWM or investment advice to clients Cindy A. Mikel or MWM, nor does she engage in any client-related activities or management services. Ms. Miller holds a Bachelor's Degree from Trinity University, a Master's Degree from Texas Woman's University, and a Master of Divinity from Austin Presbyterian Theological Seminary. Her career includes roles as a teacher, school administrator, and Financial Advisor at Planto Roe Financial Services from 2012 to 2016 and at Symmetry Financial Services in 2017. Since 2018, she has not worked as a financial advisor but is currently the managing director of Whole Woman's Health Alliance, a non-profit organization. She neither solicits nor will solicit clients for the firm.

- B. Other Business Activities:** Cindy A. Mikel is an attorney with limited legal practice who dedicates minimal time to providing legal services. Additionally, she provides bookkeeping services for Central Presbyterian Church of Austin. Additional information regarding these activities may be found in the Brochure Supplement (Part 2B).
- C. Performance-Based Fees:** MWM does not accept performance-based fees or fees based on a share of capital gains or the capital appreciation of a client's assets.
- D. Disclosure of Management Involvement in Material Events:** No civil, regulatory organizations or arbitration proceedings are reported under this section.
- E. Material Relationships with Issuers of Securities:** No material relationships or arrangements exist with any issuer of securities. See Item 10 C.