



**GSB Wealth Management LLC** (GSBWM), also d/b/a CTMA and Grey Ledge Advisors, is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. There are free and simple tools available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investments advisers, and investing.

<p><b>What investment services and advice can you provide me?</b></p>	<ul style="list-style-type: none"> <li>• GSBWM offers investment advisory services to retail investors. These services include customized portfolio management, portfolio management via a digital investment platform, consulting, financial planning services, advisory services to retirement plans and plan participants, and pension consulting.</li> <li>• For customized portfolio management clients, we manage individually tailored investment accounts and monitor those accounts on a continuous basis. For digital investing platform clients, we access and review clients' responses to a risk profile questionnaire which maps the client's risk profile and investment objectives to a specific model portfolio. Each portfolio is associated with a target allocation of investment types and/or asset classes. These services are offered as part of your respective standard services.</li> <li>• If you select discretionary portfolio management, we will accept discretionary authority to determine which securities and the amounts of securities that are to be bought or sold for your account(s) until you terminate this authority by notifying us in writing. You may impose reasonable limitations on this discretionary authority and change/amend these limitations as desired by notifying us in writing. We will exercise the discretionary authority you grant us any time we decide to change the holdings in your account in accordance with your outlined investment objectives. You make the ultimate decision regarding the purchase or sale of investments when a non-discretionary portfolio management service or portfolio consulting service is selected.</li> <li>• We do not make available or offer advice with respect to proprietary products. We do not limit investment options and invest clients in a variety of different security types. Digital investing platform clients will be invested exclusively in exchange traded funds and mutual funds available on the platform</li> <li>• We have a minimum account size requirement of \$500,000 for customized investment portfolios.</li> <li>• More detailed information about our services can be found in our Form ADV Part 2A, including Items 4 and 8, which is posted on our website and on the Investment Adviser Public Disclosure website <a href="https://www.adviserinfo.sec.gov/IAPD/default.aspx">https://www.adviserinfo.sec.gov/IAPD/default.aspx</a>.</li> <li>• When we provide investment advice to you regarding your retirement plan account or individual retirement account, our firm is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable. Additional information is provided in our Form ADV Part 2A, Item 11.</li> </ul>
<p><b>Conversation Starter</b></p>	<p><i>You are encouraged to ask a financial professional and start a conversation with the following additional questions:</i></p> <ul style="list-style-type: none"> <li>• <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></li> <li>• <i>How will you choose which investments to recommend to me?</i></li> <li>• <i>What is your relevant experience, including licenses, education and other qualifications? What do these qualifications mean?</i></li> </ul>
<p><b>What fees will I pay?</b></p>	<ul style="list-style-type: none"> <li>• The specific way and amount of advisory fees are charged by GSBWM is established in your written agreement.</li> <li>• The annual fee for customized portfolio management services is a percentage (unless otherwise negotiated) of assets under management on a tiered level, ranging from 0.87% to 1.00%, and is directly debited from client accounts quarterly in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter.</li> <li>• The annual fee for digital investing platform clients is 0.60% which is shared between our firm and the digital platform sponsor. This fee will be prorated and billed on a quarterly basis in arrears, based on a client's average daily account balance for the prior quarter and includes advisory, brokerage and custody services.</li> <li>• The annual fee for pension consulting services is typically \$1,200 and is billed in advance on a quarterly basis.</li> <li>• Financial Planning and consulting clients are typically assessed an hourly fee of \$300 or a fixed fee ranging from \$300 to \$1,000. We may require financial planning / consulting clients to pay a retainer. The balance of the fee will be billed upon completion and delivery of the plan or consulting services.</li> <li>• Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that you incur. Unless specifically included in the overall fee, you may incur charges imposed by custodians, brokers, and other third parties such as fees charged by managers, custodial fees, account maintenance fees, product-level fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge</li> </ul>

	<p>internal management fees or distribution fees, which are disclosed in a fund’s prospectus. Such charges, fees, and commissions are exclusive of, and in addition to, our fees. Our firm is not paid, and does not collect, any portion of these additional charges.</p> <ul style="list-style-type: none"> <li>• <b>The more assets there are in your advisory account, the more you will pay in fees, and our firm may therefore have an incentive to encourage you to increase the assets in your account.</b></li> <li>• <b>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amounts of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and other costs can be found in our Form ADV Part 2A, including Item 5, Item 6 and Item 12.</b></li> </ul>
<b>Conversation Starter</b>	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions about the impact of fees and costs on investments:</p> <ul style="list-style-type: none"> <li>• <i>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?</i></li> </ul>
<b>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?</b>	<p>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. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> <li>• The more assets there are in a client’s advisory account, the more a retail investor will pay in fees, and our firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.</li> <li>• GSBWM is affiliated with The Guilford Savings Bank (Bank) as a Separately Identifiable Division (SID), and the Bank wholly owns our firm. GSBWM manages the equity investment account for the Bank. Consequently, we may have an incentive to favor the Bank’s account and to recommend services and products offered by the Bank. However, we do not receive any financial compensation for recommending the Bank’s services or products.</li> <li>• Certain employees of GSBWM are licensed insurance agents with unaffiliated insurance companies. Consequently, these employees have an incentive to recommend insurance products based on sales compensation received.</li> <li>• If we recommend that a client roll over retirement plan assets into an account to be managed by us, such a recommendation creates a conflict of interest if we will earn an advisory fee on the rolled over assets. No client is under any obligation to rollover retirement plan assets to an account managed by us. Other options that may be available to you are summarized in Item 11 of our Form ADV Part 2A.</li> <li>• The benefits we receive through participation in programs administered by custodians/brokers or platform sponsors selected by you may depend upon the amount of transactions directed to, or amount of assets custodied and may benefit you or us exclusively. Such benefits may include unsolicited research, trading support tools and personnel and business enterprise development assistance.</li> <li>• More detailed information about our conflicts of interest can be found in our Form ADV Part 2A, including Item 5, Item 10 and Item 12, which is posted on our website and on the Investment Adviser Public Disclosure website <a href="https://www.adviserinfo.sec.gov/IAPD/default.aspx">https://www.adviserinfo.sec.gov/IAPD/default.aspx</a>.</li> </ul>
<b>Conversation starter</b>	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions regarding conflicts of interest:</p> <ul style="list-style-type: none"> <li>• <i>How might your conflicts of interest affect me, and how will you address them?</i></li> </ul>
<b>How do your financial professionals make money?</b>	<p>Our financial professionals are compensated based on a combination of some or all of the following factors: base salary and discretionary bonus. Discretionary bonus may, in part, be determined by overall job performance.</p>
<b>Do you or your financial professional have legal or disciplinary history?</b>	<p>No. You may visit <a href="https://www.investor.gov/crs">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p>
<b>Conversation starter</b>	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions about the financial professional’s disciplinary history:</p> <ul style="list-style-type: none"> <li>• <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></li> </ul>
<b>Additional Information</b>	<p>You can find additional information about our investment advisory services in our Form ADV Part 2A, on our website at <a href="https://greyledge.com/">https://greyledge.com/</a>. You may request up-to-date information and/or a copy of our relationship summary by calling (203) 453-9075.</p>
<b>Conversation starter</b>	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions about contacts and complaints:</p> <ul style="list-style-type: none"> <li>• <i>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?</i></li> </ul>