CNBC unveils the Top 100 Wealth Managers

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It's been widely reported that people spend more time planning their summer vacation than they do thinking about their financial situation. That's alarming, when you consider the key role money plays in your life. What can be more important than buying that first house, putting your kids through college or planning for your retirement?

It's evident that investors need financial assistance. However, before you hire any financial professionalð whether it's a stockbroker, a financial planner or an investment advisorð you should always find out, and make sure you understand, how that person gets paid, and that means fees vs. commission.

The fee-only and fee-based model has become the dominant form of the client-advisory relationship. To that point, the CNBC editorial team presents our second annual ranking of the Top 100 Fee-Only Wealth Management Firms. The firms on our list collectively manage $114,768,503,938.

Fee-only financial planners are registered investment advisors with a fiduciary responsibility to act in their clients' best interest. They do not accept any commissions or other compensation based on product sales. Fee-only advisors have fewer inherent conflicts of interest, and they generally provide more comprehensive advice.

In creating the rankings, the CNBC editorial team, along with Meridian-IQ, created an exclusive methodology for its Top 100 Fee-Only Wealth Management Firms rankings. Scores for each of the following measures were weighted according to a proprietary formula to arrive at a final total rank: assets under management; having staff with professional designations, such as a CFP or CFA; working with third-party professionals, such as attorneys or CPA; average account size; growth of assets; years in business; number of advisory clients and providing advice on insurance solutions.

Since we launched our inaugural list last year, we have been approached by a great number of advisory firms asking about our process and methodology.

Advisors have asked if they need to submit an application form. Some have asked about whom they need to "talk to" to make their case for being on the CNBC list. Additionally, others have questioned where we actually receive the company data for the rankings.

So here goes: There are no applications or forms to submit. Also, you cannot state your case to make the list. In fact, under no circumstances should any advisory firm contact CNBC or Meridian-IQ about these rankings. Why? Because all the data we collect comes from the Securities and Exchange Commission, the Financial Industry Regulatory Authority, state regulators and state insurance commissioners. We simply collect the data and then crunch the numbers.

The final step to create the Top 100 Fee-Only Wealth Management Firms list for CNBC is to apply the AdviceIQ Regulatory Compliance Review process to the master list and eliminate any firm that failed the RCR process.

The RCR process is a due-diligence process whereby each advisory firm was compared with the RCR database of all regulatory actions from all four primary regulators: the SEC, FINRA, state regulators and state insurance commissioners. In order to pass the RCR process, an advisory firm cannot have any complaints, actions or disclosures from any of the above regulators.

"The AdviceIQ Regulatory Compliance Review process vets to ensure that an advisory firm is indeed lawfully registered and then reviews that firms' regulatory history from the four primary regulatory authorities," explained Nick Stuller, CEO of Meridian-IQ.

"If the advisor has even one infraction from any of the four regulators, they do not pass our RCR process," he said.

—By Jim Pavia, senior editor at large

Top 100 Fee-Only Wealth Management Firms

Rank	Firm Name	Total AUM ($ in millions)	Years In Business	AUM Annualized 5 yr (%)	Total Score
1	Creative Planning	14550.7	32	191	**8.3**
2	Carlson Capital Management	1225.7	25	47	**8.3**

3	CPS Investment Advisors	915.9	26	60	**8.3**
4	Jackson Thornton Asset Management	821.3	13	50	**8.3**
5	BKD Wealth Advisors	2546.6	16	51	**8.3**
6	SB Capital Management	527.0	12	47	**8.3**
7	Adams Hall Wealth Advisors	2289.5	19	63	**8.2**
8	AKT Wealth Advisors	787.9	7	58	**8.1**
9	GHP Investment Advisors	905.5	20	50	**8.1**
10	Droms Strauss Wealth Management	334.7	17	58	**8.1**
11	Semmax Financial Advisors	567.3	7	8,122	**8.1**
12	Daniels + Tansey	279.4	11	54	**8.1**
13	Buckingham Asset Management	6631.4	8	71	**8.1**
14	SMF Financial Advisors	573.8	7	122	**8.1**
15	Halbert Hargrove	4108.3	27	135	**8**
16	Dean Investments	574.9	40	44	**8**
17	Wescott Financial Advisory Group	2078.7	28	63	**7.9**
18	Nuance Investments	1071.1	7	609	**7.9**
19	Raffa Wealth Management	566.6	8	145	**7.9**
20	Rollins Financial	274.6	25	94	**7.9**
21	Convergence Investment Partners	553.6	7	249	**7.9**
22	Crowley Wealth Management	189.7	28	76	**7.9**
23	Jones Barclay Boston & Co.	336.9	21	45	**7.9**
24	LB&C	2463.1	45	53	**7.9**
25	DT Investment Partners	598.5	4	72	**7.9**

26	SVA Plumb Wealth Management	1954.6	4	93	7.9
27	Alexander Randolph Advisory	286.0	24	13	7.8
28	CJM Wealth Advisers	555.4	36	45	7.8
29	Waddell & Associates	820.4	29	47	7.8
30	Bloom Asset Management	1069.2	20	46	7.8
31	Beaird Harris Wealth Management	736.2	19	85	7.8
32	ARS Wealth Advisors	408.8	12	75	7.8
33	Balasa Dinverno Foltz	3208.1	14	60	7.8
34	TrueWealth Management	1001.3	15	54	7.8
35	Confluence Wealth Management	565.1	16	73	7.8
36	Berson & Corrado Investment Advisors	383.5	16	40	7.8
37	Column Capital Advisors	580.9	10	48	7.8
38	Schenck Investment Solutions	578.6	13	46	7.8
39	Smith & Howard Wealth Management	555.1	16	53	7.8
40	Sandhill Investment Management	598.3	11	55	7.8
41	Lutz Financial	695.3	12	55	7.8
42	Heritage Investment Group	883.1	14	41	7.8
43	The Milestone Group	1764.0	19	32	7.8
44	Investment Management Group	2692.1	13	32	7.7
45	FSG Investment Management	654.6	10	58	7.7
46	Kraft Asset Management	238.2	9	46	7.7
47	Warren Averett Asset Management	1838.0	14	45	7.7
48	Foster Group	1500.3	24	33	7.7

49	Valicenti Advisory Services	389.6	32	21	7.7
50	Private Asset Management	853.6	23	40	7.7
51	Beaumont Financial Partners	2883.1	15	82	7.7
52	Durbin Bennett Private Wealth Management	918.4	14	40	7.7
53	Portfolio Solutions	1410.4	16	47	7.7
54	Burt Wealth Advisors	522.8	30	40	7.7
55	Point View Wealth Management	210.6	22	81	7.7
56	South Texas Money Management	2595.7	15	43	7.7
57	Lauterbach Financial Advisors	243.7	10	55	7.6
58	Dixon Hughes Goodman Wealth Advisors	1180.1	15	25	7.6
59	Wealthstream Advisors	339.1	11	59	7.6
60	Solutions For Wealth Management	178.1	10	96	7.6
61	SignatureFD	2239.7	14	83	7.6
62	AlphaMark Advisors	321.8	15	18	7.6
63	Sanderson Wealth Management	626.5	13	42	7.6
64	Hutchinson Capital Management	586.7	20	23	7.6
65	Financial Designs Corporation	304.3	20	54	7.6
66	Wealth Management	760.0	9	193	7.6
67	Whitnell & Co.	1239.8	25	22	7.6
68	Regency Investment Advisors	301.1	22	62	7.6
69	Cahill Financial Advisors	397.8	32	87	7.6
70	SRS Capital Advisors	335.8	9	209	7.6
71	Wagner Bowman Management Corp.	467.3	29	63	7.6

72	Starfire Investment Advisers	350.5	23	55	7.6
73	Kuntz Lesher Capital	356.6	9	88	7.6
74	Woodstock Corporation	699.5	47	33	7.6
75	American Realty Advisors	865.3	25	50	7.55
76	United American Capital Corp.	4238.5	24	50	7.55
77	McGill Advisors	1097.2	14	67	7.5
78	GreerWalker Wealth Management	338.3	13	44	7.5
79	Capital Performance Advisors	1088.5	15	40	7.5
80	McKinley Carter Wealth Services	811.2	10	57	7.5
81	Lodestar Private Asset Management	369.4	25	25	7.5
82	Howard Financial Services	807.8	21	11	7.5
83	Matter Family Office	2758.9	25	31	7.5
84	Inverness Counsel	2611.1	24	33	7.5
85	William Mack & Associates	276.4	23	31	7.5
86	Southeast Asset Advisors	1932.0	23	31	7.5
87	Signature	3331.6	21	33	7.5
88	Sigma Investment Management Co.	513.9	23	7	7.4
89	Linwood Investment Advisors	183.5	20	87	7.4
90	REDW Stanley Financial Advisors	546.5	15	25	7.4
91	Cranbrook Wealth Management	466.5	9	45	7.4
92	Treybourne Wealth Planners	168.4	10	46	7.4
93	Garde Capital	541.1	6	125	7.4
94	Freedom Advisory	101.1	7	65	7.4

95	East Coast Asset Management	417.0	7	81	**7.4**
96	Pathway Financial Advisors	262.0	10	93	**7.4**
97	DiGiovine Hnilo Jordan & Johnson Financial Advisors	184.5	23	69	**7.4**
98	ShankerValleau Wealth Advisors	229.1	11	118	**7.4**
99	Talis Advisory Services	172.5	8	41	**7.4**
100	Carter Asset Management	234.3	14	49	**7.4**

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