

Investing (<https://www.magnifymoney.com/blog/investing/>)

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Review of The Colony Group

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Update on Thursday, June 18, 2020

The Colony Group is a registered investment advisory firm with 240 employees across 15 offices in eight states throughout the country. It serves mostly individuals and high net worth individuals, with extra services available for professional athletes, corporate executives and multi-generational family offices. The firm has nearly \$11.6 billion in assets under management (AUM).

All information included in this profile is accurate as of June 18, 2020. For more information, please consult The Colony Group's website.

Assets under management: \$11,550,824,070

Minimum investment: Typically \$500,000

Fee structure: A percentage of AUM; hourly charges; fixed fees

Headquarters: One Boston Place
201 Washington Street, 11th Floor
Boston, MA 02108
<https://www.thecolonygroup.com> (<https://www.thecolonygroup.com/>)
(617) 723-8700

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Overview of The Colony Group

The Colony Group was founded in Boston by Kirby Hamilton in 1986. Over the next 25 years, Hamilton grew the firm to four offices and \$1.3 billion in assets under management before retiring and selling it to Focus Financial Partners in 2011. The Colony Group is now a wholly owned subsidiary of Focus Operating LLC, which is in turn wholly owned by Focus Financial Partners, a Nasdaq-traded company that owns 60 firms in more than 30 states (and several countries).

Michael Nathanson has been CEO of The Colony Group since the change in ownership, and has held leadership roles at the firm since 2004. Since its acquisition by Focus Financial Partners, The Colony Group has merged assets with nearly a dozen other firms, growing to 240 employees, with 125 serving in investment advisory functions. The firm has offices across Massachusetts, New Hampshire, New York, Maryland, Virginia, Florida, Colorado and California.

What types of clients does The Colony Group serve?

The Colony Group has thousands of clients, most of which are individuals, especially high net worth individuals (for reference, the SEC defines high net worth individuals as those with at least \$750,000 under management or a net worth of at least \$1.5 million). The firm offers a breadth of services to those individuals, including those tailored to corporate executives, family offices and sports professionals. The firm has a preferred minimum balance of \$500,000.

In addition to individuals, The Colony Group also serves pension and profit-sharing plans and charitable organizations, as well as corporations and other businesses.

Services offered by The Colony Group

The Colony Group is a full-service firm, offering financial planning services, portfolio management, tax preparation, family office services and dispute resolution services. The Colony Group generally refers to its financial planning services, including retirement planning (<https://www.magnifymoney.com/blog/investing/retirement-planning-basics/>), trust and estate planning, charitable planning and other services, as financial counseling. However, the firm may also create a one-time financial plan as part of its investment advisory service.

While the firm offers consulting on investments held outside of the Colony Group, it typically provides its investment management services on a discretionary basis, meaning it does not consult the client for every trade.

- Portfolio management
- Financial counseling
 - Investment planning
 - Retirement planning
 - Estate planning
 - Philanthropic planning
 - Education planning

Do you have a question?

- Tax planning and management
- Cash flow forecasting
- Risk management
- Divorce dispute resolution
- Estate settlement support
- Dispute resolution services
- Workshops and seminar
- Tax preparation services
- Family office services

How The Colony Group invests your money

The Colony Group has an investment committee that uses several methods to analyze potential investments on behalf of its clients. Working with third-party consultants and research firms as well as its own proprietary data, the firm uses capital market assumptions and asset allocation (<https://www.magnifymoney.com/blog/investing/asset-allocation/>) software to determine its portfolio advice.

The firm creates a customized portfolio for its clients, based on their individual goals and risk tolerance. Among the types of investments that The Colony Group portfolios include mutual funds (<https://www.magnifymoney.com/blog/investing/how-mutual-funds-work/>), exchange-traded funds (<https://www.magnifymoney.com/blog/investing/what-is-an-etf/>), actively managed funds, limited partnerships and structured notes. It evaluates managers based on both their performance and their process.

Fees The Colony Group charges for its services

For advisory services, clients typically pay a percentage of assets under management (<https://www.magnifymoney.com/blog/investing/financial-advisor-cost/>), starting at 1% and going down as your account balance grows. The fee does not include third-party transaction costs (<https://www.magnifymoney.com/blog/investing/investment-fees/>) that clients may also incur.

The Colony Group Fee Schedule for Advisory Services	
Assets under management	Annual fee
First \$2 million	1.00%
Next \$3 million (or portion thereof)	0.90%
Next \$5 million (or portion thereof)	0.80%
Next \$20 million (or portion thereof)	0.60%
Next \$20 million (or portion thereof)	0.50%
Over \$50 million	Negotiable

Do you have a question?

The firm typically charges separate fees for financial counseling services, family office services and business management services. Those fees are negotiated with the client, often depending on the scope and complexity of the services provided, and may be applied toward investment management fees.

The Colony Group's highlights

- **Wide breadth of services:** If you're looking for additional financial services, such as estate planning or tax preparation, or need help evaluating your executive compensation practice, The Colony Group can help (though often for an additional fee). It also offers specialized services for certain groups, including professionals in sports and entertainment, as well as nonprofits and small business owners.
- **Deep expertise:** Dozens of advisors at The Colony Group have advanced degrees and certifications. The team includes multiple certified financial planners (CFP) (<https://www.magnifymoney.com/blog/investing/financial-planning/>), chartered financial analysts (CFA), certified public accountants (CPA) and others.
- **Industry recognition:** The firm has received awards and accolades for its services. The firm ranked 15 on *Barron's* list of the Top 50 RIAs in 2019, while five advisors at The Colony Group appeared on *Forbes'* 2020 list of Best-in-State Wealth Advisors and Colony Vice President and Senior Wealth Advisor Bill Weydemeyer made *Investment News'* Top 40 Under 40 in 2019.

The Colony Group's downsides

- **High account minimum:** Typically you'll need at least \$500,000 to access a firm's investment advisory service. While that's lower than the minimum for many in the industry, it remains out of reach for some investors.
- **Unclear fees for financial planning:** The firm does not publish its charges for financial counseling services, so it's hard to compare to the rates of competitors.
- **Limited geographic footprint:** While the firm is continuing to grow, largely through acquisitions, it still only has a presence in eight states across the country (though it is registered in more than 30 states and in Washington, D.C.). If you don't live in one of these eight states, it may be challenging to maintain an in-person relationship with your financial advisor.
- **Preferred brokers:** The Colony Group has relationships with TD Ameritrade (<https://www.magnifymoney.com/blog/investing/td-ameritrade-review/>), Fidelity and Schwab (<https://www.magnifymoney.com/blog/investing/charles-schwab-review/>), which may recommend clients use its services. While Colony Group does not receive financial compensation for sending clients to these brokerages, clients may be able to purchase some investments at lower prices from a different firm.

The Colony Group disciplinary disclosures

All registered investment advisors are required to disclose any civil, regulatory or criminal events related to the firm, its employees or its affiliates in their Form ADV (<https://www.magnifymoney.com/blog/investing/form-adv-financial-advisor/>), documents they file with the SEC. While The Colony Group itself has never had any disciplinary disclosures, it does have to disclose an event involving AFA, a firm that it acquired in February 2019.

Do you have a question?

In 2012, prior to that acquisition, a principal at AFA paid the Massachusetts Securities Division \$40,250 to settle charges that he failed to register as an investment advisor.

The Colony Group onboarding process

To get started working with the firm, fill out this online form (<https://www.thecolonygroup.com/contact-us/>) or call your local office. You'll connect with a financial advisor to discuss your financial goals and risk tolerance, and they'll create a portfolio custom tailored to your needs.

Your advisor will manage the account on your behalf, but you can expect to receive periodic updates, including a quarterly performance report. You can also reach out to your advisor with questions at any time.

Is The Colony Group right for you?

Colony Group may be a good choice for you if you have at least \$500,000 to invest and want additional financial services, such as tax preparation or estate planning. Professional athletes, multi-generational wealthy families and corporate executives may also benefit from the experience that Colony Group has with investors like them. Those with lower account balances, or who don't live near a Colony Group office, however, might find another firm is a better fit for their needs.

As always, when choosing financial services, it's important to understand the experience of the provider and how they're being paid. Be sure to research multiple firms before selecting the one that's right for you.

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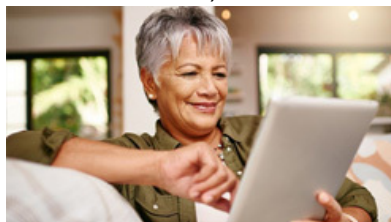
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