

Uniform Application for Investment Adviser Registration

OMB APPROVAL	
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Name of Investment Adviser: Evensky & Katz, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code Telephone Number
2333 Ponce de Leon Blvd., #1100	Coral Gables	FL	33134	(305) 448-8882

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

1. A. Advisory Services and Fees. (check the applicable boxes)For each type of service provided, state the approximate
% of total advisory billings from that service.

(See instruction below.)

Applicant:

- | | | | | |
|-------------------------------------|-----|---|-----------|---|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>65</u> | % |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u>10</u> | % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u>5</u> | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | _____ | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | _____ | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | _____ | % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>20</u> | % |
| <input type="checkbox"/> | (8) | Provides a timing service | _____ | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | _____ | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- | | | |
|----|---|--|
| B. | Does applicant call any of the services it checked above financial planning or some similar term? | Yes No |
| | | <input checked="" type="checkbox"/> <input type="checkbox"/> |

C. Applicant offers investment advisory services for: (check all that apply)

- | | | | | | |
|-------------------------------------|-----|--|--------------------------|-----|-------------------|
| <input checked="" type="checkbox"/> | (1) | A percentage of assets under management | <input type="checkbox"/> | (4) | Subscription fees |
| <input checked="" type="checkbox"/> | (2) | Hourly charges | <input type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input type="checkbox"/> | (6) | Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients — Applicant generally provides investment advice to: (check those that apply)

- | | | | | | |
|-------------------------------------|----|----------------------------------|-------------------------------------|----|---|
| <input checked="" type="checkbox"/> | A. | Individuals | <input checked="" type="checkbox"/> | E. | Trusts, estates, or charitable organizations |
| <input type="checkbox"/> | B. | Banks or thrift institutions | <input checked="" type="checkbox"/> | F. | Corporations or business entities other than those listed above |
| <input type="checkbox"/> | C. | Investment companies | <input type="checkbox"/> | G. | Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> | D. | Pension and profit sharing plans | | | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- A. Equity securities
- ☒ (1) exchange-listed securities
- ☒ (2) securities traded over-the-counter
- ☐ (3) foreign issuers
- ☐ B. Warrants
- ☒ C. Corporate debt securities (other than commercial paper)
- ☐ D. Commercial paper
- ☒ E. Certificates of deposit
- ☒ F. Municipal securities
- G. Investment company securities:
- ☒ (1) variable life insurance
- ☒ (2) variable annuities
- ☒ (3) mutual fund shares
- ☒ H. United States government securities
- I. Options contracts on:
- ☒ (1) securities
- ☐ (2) commodities
- J. Futures contracts on:
- ☐ (1) tangibles
- ☐ (2) intangibles
- K. Interests in partnerships investing in:
- ☒ (1) real estate
- ☐ (2) oil and gas interests
- ☐ (3) other (explain on Schedule F)
- ☐ L. Other (explain on Schedule F)

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- (1) ☐ Charting
- (2) ☒ Fundamental
- (3) ☐ Technical
- (4) ☐ Cyclical
- (5) ☐ Other (explain on Schedule F)

B. The main sources of information applicant uses include: (check those that apply)

- (1) ☒ Financial newspapers and magazines
- (2) ☐ Inspections of corporate activities
- (3) ☒ Research materials prepared by others
- (4) ☒ Corporate rating services
- (5) ☐ Timing services
- (6) ☒ Annual reports, prospectuses, filings with the Securities and Exchange Commission
- (7) ☒ Company press releases
- (8) ☐ Other (explain on Schedule F)

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- (1) ☒ Long term purchases
(securities held at least a year)
- (2) ☒ Short term purchases
(securities sold within a year)
- (3) ☐ Trading (securities sold within 30 days)
- (4) ☐ Short sales
- (5) ☐ Margin transactions
- (6) ☐ Option writing, including covered options, uncovered options, or spreading strategies
- (7) ☐ Other (explain on Schedule F)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- 60104

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08/17/2009

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

For those clients to whom Evensky & Katz provides investment advisory services, account reviews are conducted on an ongoing basis by Evensky & Katz's Principals and/or its Associated Persons. All clients are advised that it remains their responsibility to advise Evensky & Katz of any changes in their investment objectives and/or financial situation. All clients (in person or telephonically) are encouraged to review financial planning issues, investment objectives and account performance with Evensky & Katz on an annual basis.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian for the client accounts. Those clients to whom Evensky & Katz provides investment supervisory services will also receive a report from Evensky & Katz summarizing account activity and performance no less than annually.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:
Evensky & Katz, LLC

SEC File Number:
801-60104

Date:
08/17/2009

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients?

Yes No
☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | |
|---|--|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes No
<input checked="" type="checkbox"/> <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes No
<input checked="" type="checkbox"/> <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- | | |
|--|--|
| ● has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or | |
| ● requires prepayment of more than \$500 in fees per client and 6 or more months in advance | Yes No |
| Has applicant provided a Schedule G balance sheet? | <input type="checkbox"/> <input checked="" type="checkbox"/> |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- **60104**

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Evensky & Katz, LLC

IRS Empl. Ident. No.:

20-8261109

Item of Form (identify)	Answer
ITEM 1 D	<p>As discussed below in the disclosure statement, Evensky & Katz may provide its clients (i.e., individuals, pension and profit sharing plans, trusts, banks or thrift institutions, and business entities) with wealth management services, investment and non-investment related consulting, and financial planning.</p> <p>INVESTMENT POLICY STATEMENT For all clients seeking Wealth Management services Evensky & Katz shall require the prior preparation of a customized Investment Policy Statement (<i>IPS</i>). The <i>IPS</i> shall address various investment-related areas, including capital needs, investment objectives, and risk tolerance. The fixed fee for this initial service shall be \$4,000.</p> <p>WEALTH MANAGEMENT SERVICES Evensky & Katz will provide Wealth Management services after the implementation of the Investment Policy Statement. In the event that the client requires Financial Planning consultation services, Evensky & Katz may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client. Wealth Management services are described below under Schedule A. Fees are described under Schedule B.</p> <p>The fees for Wealth Management services are determined based upon a percentage of those assets under the firm's discretionary management (Schedule B) and are subject to a minimum fee.</p> <p>The initial engagement fee is billed as follows:</p> <p>Upon execution of the agreement \$ 2,000 On delivery of the Investment Policy.....\$ 2,000</p> <p>Quarterly billing of the ongoing Wealth Management fee (Schedule B) will begin on the delivery, transfer and implementation of the Investment Policy. For the first quarter, the billing will be reduced by any initial engagement fees already paid. Should the client elect not to implement the firm's recommendations subsequent to the delivery of the Investment Policy no further charges will be incurred.</p> <p><u>MUTUAL EXPECTATIONS</u></p> <p>We expect the client(s), at the time of this engagement, to commit to:</p> <ul style="list-style-type: none">- At least one initial data gathering meeting- One risk tolerance session (approximately one hour)- A meeting for the delivery of the Investment Policy Statement, including capital needs modeling (approximately 2 - 3 hours). <p><u>SCHEDULE A - WEALTH MANAGEMENT SERVICES</u></p> <p>Development, implementation, maintenance and execution of a customized Investment Policy Statement for those assets under the limited discretionary authority of Evensky & Katz.</p> <p>Active tax and cost efficient investment portfolio management for assets under the limited discretionary authority of Evensky & Katz. This will include allocation and strategy selection.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- **60104**

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC</p>	<p>IRS Empl. Ident. No.: 20-8261109</p>
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Item of Form (identify)	Answer								
	<p>Maintain and update, as necessary, a "Capital Needs Analysis," an analytical process that evaluates the likelihood of meeting stated goals, based on the client assets, liabilities, and relevant economic assumptions. This analysis, utilizing a proprietary version of MoneyGuide Pro, is typically updated on an annual basis - more often if the client experiences a significant unanticipated life transition or a dramatic change in market conditions.</p> <p>Monitor investment managers and vehicles selected for implementation.</p> <p>As necessary, rebalancing, policy and/or strategy modification and/or allocation/manager replacements.</p> <p>As requested, implementation of cash flow strategies for planned cash flow needs, including cash flow/emergency reserve account(s).</p> <p>Quarterly detailed written reviews of the client investment portfolio(s) under our management.</p> <p>As requested; implementation of cost and tax efficient liquidations for unanticipated cash flow needs.</p> <p>As requested, provision of preliminary tax information (e.g., realized and unrealized gains, taxable interest and dividends, delivery of information and coordination with client's CPA) for client's tax planning.</p> <p>Establishment and coordination of appropriate accounts along with related asset transfers to the Evensky & Katz institutional platform.</p> <p>Establish, as requested, non-discretionary investment accounts at selected custodians.</p> <p style="text-align: center;"><u>SCHEDULE B</u> <u>WEALTH MANAGEMENT SERVICE FEE SCHEDULE</u></p> <p>Annual Fee based on Assets Under Discretionary Management</p> <table style="width:100%;"> <tr> <td>First \$ 2,000,000</td> <td style="text-align: right;">1.00%</td> </tr> <tr> <td>Next \$ 2,000,000</td> <td style="text-align: right;">0.75%</td> </tr> <tr> <td>Next \$ 6,000,000</td> <td style="text-align: right;">0.50%</td> </tr> <tr> <td>Next \$10,000,000 +</td> <td style="text-align: right;">0.25%</td> </tr> </table> <p>-Minimum Annual Fee for Wealth Management Services \$ 12,500</p> <p>MISCELLANEOUS</p> <p>To the extent that the client requests that Evensky & Katz will recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Evensky & Katz to use a specific broker-dealer/custodian), Evensky & Katz generally recommends that investment management accounts be maintained at Charles Schwab & Co., Inc. ("<i>Schwab</i>") or Fidelity Investments Institutional Brokerage Group ("<i>Fidelity</i>"). Prior to engaging Evensky & Katz to provide wealth management services, the client will be required to enter into a formal <i>Wealth Management Agreement</i> (the "<i>Agreement</i>") with Evensky & Katz setting forth the terms and conditions under which Evensky & Katz shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-</p>	First \$ 2,000,000	1.00%	Next \$ 2,000,000	0.75%	Next \$ 6,000,000	0.50%	Next \$10,000,000 +	0.25%
First \$ 2,000,000	1.00%								
Next \$ 2,000,000	0.75%								
Next \$ 6,000,000	0.50%								
Next \$10,000,000 +	0.25%								

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- **60104**

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
	<p>dealer/custodian.</p> <p>Currently, Evensky & Katz recommends that clients primarily allocate investment management assets among various exchange traded funds, individual fixed income securities, Independent Managers and/or institutional and retail mutual funds, on a discretionary basis, in accordance with the investment objective(s) of the client as same is set forth in the <i>IPS</i> prepared by Evensky & Katz for review and acceptance by the client. As discussed above, unless the client directs otherwise, Evensky & Katz shall generally recommend that <i>Schwab or Fidelity</i> serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as <i>Schwab and Fidelity</i>, charge brokerage commissions and/or transaction fees for effecting certain securities transactions (e.g. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual fixed income securities transactions). In addition to Evensky & Katz's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund and/or exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). When beneficial to the client, individual fixed income transactions may be effected through broker-dealers with whom Evensky & Katz has entered into arrangements for prime brokerage clearing services pursuant to the terms and conditions of a Prime Brokerage agreement between <i>Schwab/Fidelity</i> and the client.</p> <p>For those clients that require an enhanced and/or specialized level of asset management services, Evensky & Katz, may also recommend that certain clients authorize the active discretionary management portion of their assets by and/or among certain independent investment manager(s) and/or investment programs (the "<i>Independent Manager(s)</i>"), based upon the stated investment objectives of the client. The terms and conditions under which the client shall engage the <i>Independent Manager(s)</i> shall be set forth in a separate written agreement between the client and the designated <i>Independent Manager(s)</i>. Evensky & Katz shall also provide the client with a copy of the written disclosure statement of the <i>Independent Manager(s)</i>. Evensky & Katz shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which Evensky & Katz shall consider in recommending <i>Independent Manager(s)</i> include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. Evensky & Katz's <i>Agreement</i> and the custodial/clearing agreement shall authorize the custodian to debit the account for the amount of Evensky & Katz's investment advisory fee and to directly remit that management fee to Evensky & Katz in compliance with regulatory procedures. The <i>Agreement</i> between Evensky & Katz and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the <i>Agreement</i>. Upon termination, Evensky & Katz shall promptly refund to the client the pro-rated remaining balance (if any) of Evensky & Katz's quarterly investment management fee.</p> <p>Factors which Evensky & Katz considers in recommending <i>Schwab or Fidelity</i> (or any other broker-dealer/custodian) to clients include financial strength, reputation, execution, pricing, research and service. <i>Schwab and Fidelity</i>, enable Evensky & Katz to obtain many no-load mutual funds without transaction charges and other no-load and load waived funds at nominal transaction charges. Broker-dealers and custodians, including <i>Schwab and Fidelity</i>, generally charge commission rates which are generally considered discounted from customary retail commission rates. The commissions and/or transaction fees charged by <i>Schwab and Fidelity</i>, may be higher or lower than those charged by other broker-dealers. Evensky & Katz will not receive any portion of the brokerage commissions and/or transaction fees charged to fee-only clients. The brokerage commissions and/or transaction fees charged by <i>Schwab and Fidelity</i>, (or other designated broker-dealer/custodian) are exclusive of, and in addition to, Evensky &</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- 60104

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
ITEM 5	<p>Katz's investment advisory fee. Although the commissions and/or transaction fees that may be paid by Evensky & Katz's clients shall comply with Evensky & Katz's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Evensky & Katz determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Evensky & Katz will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Evensky & Katz's best execution responsibility is qualified if securities that it purchases for client accounts are no-load mutual funds that trade at net asset value as determined at the daily market close. See additional disclosure at Item 13A. The brokerage commissions and/or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Evensky & Katz's investment advisory fee.</p> <p>In performing its services, Evensky & Katz shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Evensky & Katz if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Evensky & Katz's previous recommendations and/or services, or if they wish to impose any reasonable restrictions upon Evensky & Katz's investment advisory services.</p> <p>If requested by the client, Evensky & Katz may recommend the services of other professionals for implementation of financial planning and consulting recommendations. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Evensky & Katz.</p> <p>Neither Evensky & Katz nor the client may assign the <i>Agreement</i> without the prior consent of the other party. Transactions that do not result in a change of actual control or management of Evensky & Katz shall not be considered an assignment.</p> <p>A copy of Evensky & Katz's written disclosure statement as set forth on Part II of Form ADV (or an equivalent brochure) shall be provided to each client prior to or contemporaneously with the execution of the <i>Agreement</i>. Any client who has not received a copy of Evensky & Katz's written disclosure statement at least forty-eight (48) hours prior to executing the <i>Agreement</i> shall have five (5) business days subsequent to executing the <i>Agreement</i> to terminate Evensky & Katz's services without penalty.</p> <p>All individuals that give advice on behalf of Evensky & Katz must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.</p>	
ITEM 6	<p><u>HAROLD R. EVENSKY</u> Born: 1942</p> <p>Formal Education: Cornell University, BCE, Civil Engineering, 1965 Master in Engineering (Equivalent), 1965 MS, 1967 Certified Financial Planner, 1984</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

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801- **60104**

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08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
	Accredited Investment Fiduciary (AIF), 2006	
	Business Background: 01/2007 - Present: Elected Manager, Evensky & Katz, LLC 11/2004 - Present: President & Principal, Evensky & Katz, Inc. 11/2003 - Present: Manager, Evensky Katz Risk Management LLC 07/1997 - Present: Vice-President, D.K.H.E., Inc. 01/2002 - 11/2004: Chairman & Principal, Evensky, Brown and Katz Inc.	
	<u>DEENA B. KATZ</u> Born: 1950 Formal Education: Adrian College, B.A., 1974 Certified Financial Planner, 1987	
	Business Background: 01/2007 - Present: Elected Manager, Evensky & Katz, LLC 01/2006 - Present: Assistant Professor, Financial Planning, Texas Tech University, Lubbock, Texas 11/2004 - Present: Chairman & Principal, Evensky & Katz, Inc. 11/2003 - Present: Manager, Evensky Katz Risk Management LLC 07/1997 - Present: President, D.K.H.E. Inc. 01/2002 - 11/2004: President & Principal, Evensky, Brown and Katz Inc.	
	<u>MENA BIELOW</u> Born: 1957 Business Background: 06/2008 - Present: Chief Financial Officer, Evensky & Katz, LLC 06/2008 - Present: Chief Compliance Officer, Evensky & Katz, LLC 07/2008 - Present: Treasurer, Officer, Evensky & Katz LLC 03/2005 - Present: Chief Financial Officer, Evensky & Katz, Inc. 01/2002 - Present: Treasurer, Director, Evensky & Katz, Inc. 10/2004 - 06/2008: Chief Compliance Officer, Evensky & Katz Inc. 1993 - 2005: Controller, Evensky & Katz, Inc., Coral Gables, FL	<u>Chief Compliance Officer</u>
	<u>TAYLOR M. GANG</u> Born: 1978 Formal Education: Bowdoin College, Brunswick, Maine, BA, Music, 2000 Certificate in Personal Financial Planning, University of Miami, 2008 Accredited Investment Fiduciary (AIF) 2008	
	Business Background: 06/2008 - Present: Vice President, Evensky & Katz, LLC 05/2006 - Present: Manager, Northstar Services, LLC 05/2005 - Present: Manager, Taylor M. Gang, LLC 08/2007 - 06/2008: Vice President, Evensky & Katz, Inc. 05/2004 - 08/2007: Executive Vice President, Brightscape Investment Ctr. 07/2000 - 04/2004: Integrity Interactive Corp.	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- **60104**

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
	<p><u>DAVID L. GARCIA</u> Born: 1972</p> <p>Formal Education: University of Florida, BBA, 1993 Florida International University, M.S. Taxation, 2006 Certified Public Accountant (CPA) 2007</p> <p>Business Background: 06/2008 - Present: Senior Planning Analyst, Evensky & Katz, LLC 06/2007 - 06/2008 Director of Operations, Evensky & Katz, Inc. 08/2006 - 06/2007 Portfolio Administrator, Evensky & Katz, Inc. 01/2005 - 08/2006 Accountant, Gerson, Preston & Robinson 07/2003 - 01/2005 Supervisor, Miami Warehouse Solutions</p> <p><u>BRETT D. HOROWITZ</u> Born: 1978</p> <p>Formal Education: Rutgers University (The State University of New Jersey), B.S. Finance, 2000 Certified Financial Planner, 2003 Accredited Investment Fiduciary (AIF) 2006</p> <p>Business Background: 06/2008 - Present: Vice President, Evensky & Katz, LLC 06/2005 - 06/2008 Vice President, Evensky & Katz, Inc. 06/2000 - 06/2005 Financial Planner, The MDE Group, Inc.</p> <p><u>LANE M. JONES</u> Born: 1972</p> <p>Formal Education: University of Florida, B.S., Finance, 1994 Certified Financial Planner, 1999 Certified Financial Analyst, 2004</p> <p>Business Background: 06/2008 - Present: Chief Operating Officer, Evensky & Katz, LLC 07/2008 - Present: Secretary, Officer, Evensky & Katz, LLC 04/2005 - Present: Chief Operating Officer, Evensky & Katz, Inc. 03/2005 - Present: Secretary, Director, Evensky & Katz, Inc. 11/2004 - 04/2005 Senior Vice President, Evensky & Katz, Inc. 09/2004 - 11/2004 Senior Vice President, Evensky, Brown and Katz Inc. 03/2004 - 09/2004 Vice President, Chapin Hill Advisors/Linsco/Private Ledger Corp., New York, NY 11/2002 - 03/2004 Student/Part-Time Consultant, New York, NY</p> <p><u>DEANA L. KELLY</u> Born: 1967</p> <p>Formal Education:</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- **60104**

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
	<p>Westminster College, BA, Sociology, 1989 Carnegie Mellon University, MA, Public Administration, 1991 Certified Financial Planner, January 2000</p> <p>Business Background: 06/2008 - Present: Senior Vice President, Evensky & Katz, LLC 11/2004 - 06/2008 Senior Vice President, Evensky & Katz, Inc. 01/2001 - 11/2004 Advisor, Evensky, Brown and Katz Inc.</p> <p><u>MATTHEW A. MCGRATH</u> Born: 1973</p> <p>Formal Education: University of Miami, BA, Economics University of Miami, MBA, Personal Financial Planning 1996 Certified Financial Planner, 1999</p> <p>Business Background: 06/2008 - Present: Chief Planning Officer, Evensky & Katz, LLC 11/2004 - 06/2008 Senior Vice President, Evensky & Katz, Inc. 09/2002 - 11/2004 Senior Vice President, Evensky, Brown and Katz Inc. 04/2002 - 09/2002 Vice President, Evensky, Brown and Katz Inc. 01/2002 - 04/2002 Advisor, Evensky, Brown and Katz Inc.</p> <p><u>CHARLES BENNETT SACHS</u> Born: 1962</p> <p>Formal Education: Embry-Riddle Aeronautical University, 1985 Florida International University, MBA, 1999 CFA, 2001 CFP, 2008</p> <p>Business Background: 06/2008 - Present: Vice-President, Evensky & Katz, LLC, Coral Gables, FL 10/2004 - Present: President, Design 2 Consign, Inc., Miami, FL 12/2007 - 06/2008 Vice-President, Evensky & Katz, Inc., Coral Gables, FL 01/2006 - 12/2007 President, Portfolio Matters, Inc., Miami, FL 05/2005 - 12/2006 Investment Manager, Earl M. Foster Associates, Inc., Miami, FL 09/2004 - 04/2005 Unemployed 11/2003 - 08/2004 Vice-President Operations, A.K. Capital, LLC, Doral, FL 09/2002 - 11/2003 Portfolio Analyst, Ned Davis Research, Inc., Venice, FL</p> <p><u>JOHN R. SALTER</u> Born: 1976</p> <p>Formal Education: Texas Tech University, B.S. Chemical Engineering, 2000 Texas Tech University, MBA, 2001 Texas Tech University, M.S., Personal Financial Planning, 2003 Texas Tech University, Doctor of Philosophy, Consumer Economics, 2006</p> <p>Business Background:</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- 60104

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
ITEM 9 E	<p>06/2008 - Present: Vice-President, Evensky & Katz, LLC, Coral Gables, FL 12/2007 - Present: Vice-President, Evensky & Katz, Inc., Coral Gables, FL 03/2002 - 08/2005 Teaching Assistant, Texas Tech University, Lubbock, TX</p> <p>Evensky & Katz has implemented an investment policy relative to personal securities transactions. This investment policy is part of Evensky & Katz's overall Code of Ethics which serves to establish a standard of business conduct for all of Evensky & Katz's Associated persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.</p>	
ITEM 10	<p>In accordance with section 204A of the Investment Advisors Act of 1940, Evensky & Katz also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Evensky & Katz or any person associated with Evensky & Katz.</p> <p>Please see previous disclosure set forth at Item 1D of this Schedule F relative to the annual minimum fixed fees for wealth management services. In addition, account minimums may be established by certain <i>Independent Manager(s)</i> as discussed in the response to Item 1D on this Schedule F.</p>	
ITEM 12 B	<p>Please see the previous responses set forth on this Schedule F to Item 1D. In addition, Evensky & Katz's general policies relative to the execution of client securities brokerage transactions are as follows:</p> <p>Execution of Brokerage Transactions (when applicable). If requested, Evensky & Katz will arrange for the execution of securities brokerage transactions for the account through broker-dealers that Evensky & Katz reasonably believes will provide "best execution". In seeking "best execution", the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Accordingly, although Evensky & Katz will seek competitive commission rates, it may not be necessarily to obtain the lowest possible commission rates for account transactions. As previously set forth in the Item 1D disclosure on this Schedule F, Evensky & Katz will neither rely upon nor receive research products and/or services from designated broker-dealers in return for effecting transactions for a client's account; and, therefore, Evensky & Katz will not utilize such products and/or services as a determinative factor in seeking "best execution". Over-the-Counter (OTC) securities transactions for Evensky & Katz's clients are generally effected on an agency basis, which involve the services of two (2) separate broker-dealers: (1) a "dealer" or "principal" acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity for the client's account. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client will also incur the transaction fee imposed by the executing broker-dealer. Evensky & Katz does not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.</p> <p>Transactions for each client account generally will be effected independently, unless Evensky & Katz decides to purchase or sell the same securities for several clients at approximately the same time. Evensky & Katz may (but is not obligated to) combine or "batch" such orders to obtain "best execution", to negotiate more favorable commission rates or to allocate equitably among Evensky & Katz 's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Evensky & Katz's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that Evensky & Katz determines to aggregate client orders for the</p>	

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Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- 60104

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Evensky & Katz, LLC

IRS Empl. Ident. No.:

20-8261109

Item of Form (identify)	Answer
	<p>purchase or sale of securities (including securities in which Evensky & Katz's principals and/or associated persons may invest), Evensky & Katz shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, SMC Capital, Inc. Evensky & Katz shall not receive any additional compensation or remuneration as a result of the aggregation.</p> <p>The client may direct Evensky & Katz to use a particular broker-dealer (subject to Evensky & Katz's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Evensky & Katz will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Evensky & Katz. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that the client directs Evensky & Katz to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect transactions through alternative clearing arrangements that may be available through Evensky & Katz.</p> <p>In the event that the transactions for a client's accounts are effected through broker-dealers that refers investment management clients to Evensky & Katz, there exists the potential for conflict of interest if the accounts incur higher commission or transaction costs than the accounts would otherwise have incurred had the client determined to effect account transactions through alternative clearing arrangements that may have been available through Evensky & Katz.</p> <p>Initial Public Offering (IPO) Policy. On occasion, Evensky & Katz, through its clearing/custodial firm relationships, may have limited access to IPO shares. Except with respect to the limited exception noted below, Evensky & Katz does not purchase and/or recommend for purchase IPOs for its individual client accounts. The exception to the above policy is for those individual clients of Evensky & Katz who, on a completely unsolicited basis, contact Evensky & Katz to request that Evensky & Katz purchase a specific IPO for his/her/their/its account, to the extent same has been made available to Evensky & Katz. In the event of any such unsolicited request(s), Evensky & Katz, after first determining that the client(s) is <i>qualified</i> for such specific IPO (i.e., suitable for the client(s) relative to the client's(s') investment objective(s), financial situation(s) and current asset allocation(s)), <i>may</i> (to the extent possible under the circumstances) purchase such IPO on a pro-rata basis with other unsolicited client requests. To the extent possible and applicable under the circumstances, Evensky & Katz will allocate unsolicited individual client IPO share purchases among <i>qualified</i> individual clients on a rotational basis or some other fair and equitable basis.</p> <p>Proxy Voting Policy. Unless a client directs otherwise, in writing, Evensky & Katz shall be responsible for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the assets. Evensky & Katz and/or the client shall correspondingly instruct each custodian of the assets to forward to Evensky & Katz copies of all proxies and shareholder communications relating to the assets. Absent mitigating circumstances and/or conflicts of interest (to the extent any such circumstance or conflict is presented, if ever, information pertaining to how Evensky & Katz addressed any such circumstance or conflict shall be maintained by Evensky & Katz), it is Evensky & Katz's general policy to vote proxies consistent with the recommendation of the senior management of the issuer. Evensky & Katz shall monitor corporate actions of individual issuers and investment companies consistent with Evensky & Katz's fiduciary duty to vote proxies in the best interest of its clients. With respect to individual issuers, Evensky & Katz may</p>

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**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- 60104

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
ITEM 13 A	<p>be solicited to vote on matters including corporate governance, adoption or amendments to compensation plans (including stock options), and matters involving social issues and corporate responsibility. With respect to investment companies (e.g., mutual funds), Evensky & Katz may be solicited to vote on matters including the approval of advisory contracts, distribution plans, and mergers. Evensky & Katz's proxy voting responsibility shall only extend to those assets for which Evensky & Katz has been engaged to provide ongoing discretionary investment management services (i.e., non-managed accounts, excluded assets, and courtesy accounts are excluded from Evensky & Katz's proxy voting responsibility). Evensky & Katz shall maintain records pertaining to proxy voting as required pursuant to Rule 204-2 (c)(2) under the Advisers Act. Copies of Rules 206(4)-6 and 204-2(c)(2) are available upon written request. In addition, information pertaining to how the Registrant voted on any specific proxy issue is also available upon written request.</p> <p>Fidelity Advisor Network Program. Evensky & Katz has entered into an agreement with <i>Fidelity</i> to participate in the Advisor Network Program (the "<i>Program</i>"), an advisor referral service designed to help investors find an independent professional investment manager in their geographic area. Evensky & Katz shall not pay a referral fee to, nor share any portion of its investment management fee with, <i>Fidelity</i> for participation in the <i>Program</i>. Evensky & Katz's participation in the <i>Program</i> may raise potential conflicts of interest. Although not required by the <i>Program</i>, advisors participating in the <i>Program</i> are likely to execute transactions for <i>Program</i> referred clients through <i>Fidelity</i>. Evensky & Katz acknowledges its duty of best execution for all of its clients, including <i>Program</i> referred clients.</p> <p>Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Evensky & Katz (as discussed above) may receive from <i>Schwab</i> or <i>Fidelity</i>, without cost (and/or at a discount), support services and/or products, certain of which assist Evensky & Katz to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Evensky & Katz may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management - related publications, seminars or consulting services, discounted and/or gratis attendance at conferences, meetings, and other events, marketing support, a financial contribution to client entertainment (including Evensky & Katz's holiday client reception) and/or educational seminars, and computer hardware and/or software and/or other products used by Evensky & Katz in furtherance of its investment advisory operations.</p> <p>As indicated above, certain of the above support service and/or products assist Evensky & Katz in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Evensky & Katz to manage and further develop its business enterprise.</p> <p>Evensky & Katz's clients do not pay more for investment transactions effected and/or assets maintained at any of these institutions as a result of this arrangement. Evensky & Katz, consistent with its best execution obligation (see above discussion), has negotiated favorable fixed transaction fee arrangements with <i>Schwab</i> and <i>Fidelity</i> for the benefit of all the Evensky & Katz clients (a substantial portion of Evensky & Katz's trading activities involve the purchase and sale of no-load mutual funds without corresponding transaction fees, thereby negating a best execution determination as to such investment transactions). There is no corresponding commitment made by Evensky & Katz to any institution to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.</p> <p>If a client is introduced to Evensky & Katz by either an unaffiliated or an affiliated solicitor,</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Evensky & Katz, LLC

SEC File Number:
801- 60104

Date:
08/17/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Evensky & Katz, LLC		IRS Empl. Ident. No.: 20-8261109
Item of Form (identify)	Answer	
ITEM 13 B	<p>Evensky & Katz may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from Evensky & Katz's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Evensky & Katz by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of Evensky & Katz's written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule F, together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between Evensky & Katz and the solicitor, including the compensation to be received by the solicitor from Evensky & Katz. Any affiliated solicitor of Evensky & Katz shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation.</p> <p>Privacy Notice Evensky & Katz maintains physical, electronic, and procedural safeguards that comply with federal standards to protect its client's nonpublic personal information ("information"). Through this policy and its underlying procedures, Evensky & Katz attempts to secure the confidentiality of customer records and information and protect against anticipated threats or hazards the security or integrity of customer records and information.</p> <p>It is the policy of Evensky & Katz to restrict access to all current and former clients' information (i.e., information and records pertaining to personal background, investment objectives, financial situation, tax information/returns, investment holdings, account numbers, account balances, etc.) to those employees and affiliated/nonaffiliated entities who need to know that information in order to provide products or services to the client. Evensky & Katz may disclose the client's information if Evensky & Katz is: (1) previously authorized to disclose the information to individuals and/or entities not affiliated with Evensky & Katz, including, but not limited to the client's other professional advisors and/or service providers (i.e., attorney, accountant, insurance agency, broker-dealer, investment adviser, account custodian, etc.); (2) required to do so by judicial or regulatory process; or (3) otherwise permitted to do so in accordance with the parameters of applicable federal and/or state privacy regulations. The disclosure of information contained in any document completed by the client for processing and/or transmittal by Evensky & Katz in order to facilitate the commencement/continuation/termination of a business relationship between the client and a nonaffiliated third party service provider (i.e., broker-dealer, investment adviser, account custodian, insurance company, etc.) including information contained in any document completed and/or executed by the client for Evensky & Katz (i.e., advisory agreement, client information form, etc.), shall be deemed as having been automatically authorized by the client with respect to the corresponding nonaffiliated third party service provider.</p> <p>Evensky & Katz permits only authorized employees and affiliates who have signed a copy of Evensky & Katz's Privacy Policy to have access to client information. Employees violating Evensky & Katz's Privacy Policy will be subject to Evensky & Katz's disciplinary process. Additionally, whenever Evensky & Katz hires other organizations to provide services to Evensky & Katz's clients, Evensky & Katz will require them to sign confidentiality agreements and/or the Privacy Policy.</p>	

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