

# **Kiely Wealth Advisory Group, Inc.**

## **Disclosure Document**

**2010**



**Kiely**

**Wealth Advisory Group, Inc.**

*Registered Investment Adviser*

*[www.thekielygroup.com](http://www.thekielygroup.com)*

1290 E. Arlington Blvd., Suite 102 Jefferson Place

Greenville, NC 27858

Phone 252-439-1888 • 877-366-5623

Fax 252-439-1348



**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: Kiely Wealth Advisory Group, Inc					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
1290 East Arlington Blvd. Suite 102	Greenville	NC	27858	(252)	439-1888

**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 1 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.**



<b>Form ADV</b> <b>Part II – Page 2</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> <b>801-55450</b>	<b>Date:</b> 3/1/2010
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Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1.	<b>A. Advisory Services and Fees (check the applicable boxes)</b>		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 .....		99	%
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services .....			%
<input type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above .....			%
<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 type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities .....			%
<input type="checkbox"/>	(8) Provides a timing service .....			%
<input checked="" type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above .....		1	%
(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>B. Does Applicant call any of the services it checked above financial planning or some similar term? .....</b>		Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
	<b>C. Applicant offers investment advisory services for: (check all that apply)</b>			
<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 type="checkbox"/>	(3) Fixed fees (not including subscription fees)	<input type="checkbox"/>	(6) Other	
	<b>D. For each checked box in A above, described on Schedule F:</b> <ul style="list-style-type: none"> <li>the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee</li> <li>application's basic fee schedule, how fees are charged and whether its fees are negotiable</li> <li>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</li> </ul>			
2.	<b>Type of Clients - Applicant generally provides investment advice to: (check those that apply)</b>			
<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			

<b>Form ADV</b> <b>Part II - Page 3</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> <b>801-55450</b>	<b>Date:</b> 3/1/2010
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**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

<p>A. Equity Securities</p> <p><input checked="" type="checkbox"/> (1) exchange-listed securities</p> <p><input type="checkbox"/> (2) securities traded over-the-counter</p> <p><input checked="" type="checkbox"/> (3) foreign issuers</p> <p><input checked="" type="checkbox"/> B. Warrants</p> <p><input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper)</p> <p><input type="checkbox"/> D. Commercial paper</p> <p><input checked="" type="checkbox"/> E. Certificates of deposit</p> <p><input checked="" type="checkbox"/> F. Municipal securities</p> <p>G. Investment company securities:</p> <p><input checked="" type="checkbox"/> (1) variable life insurance</p> <p><input checked="" type="checkbox"/> (2) variable annuities</p> <p><input checked="" type="checkbox"/> (3) mutual fund shares</p>	<p><input checked="" type="checkbox"/> H. United States government securities</p> <p>I. Options contracts on:</p> <p><input type="checkbox"/> (1) securities</p> <p><input type="checkbox"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="checkbox"/> (1) tangibles</p> <p><input type="checkbox"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input type="checkbox"/> (1) real estate</p> <p><input type="checkbox"/> (2) oil and gas interests</p> <p><input type="checkbox"/> (3) other (explain on Schedule F)</p> <p><input type="checkbox"/> L. Other (explain on Schedule F)</p>
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**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

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

(1) <input checked="" type="checkbox"/> Charting	(4) <input type="checkbox"/> Cyclical
(2) <input checked="" type="checkbox"/> Fundamental	(5) <input type="checkbox"/> Other (explain on Schedule F)
(3) <input checked="" type="checkbox"/> Technical	

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

(1) <input checked="" type="checkbox"/> Financial newspapers and magazines	(5) <input type="checkbox"/> Timing services
(2) <input type="checkbox"/> Inspections of corporate activities	(6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission
(3) <input checked="" type="checkbox"/> Research materials prepared by others	(7) <input checked="" type="checkbox"/> Company press releases
(4) <input checked="" type="checkbox"/> Corporate rating services	(8) <input checked="" type="checkbox"/> Other (explain on Schedule F)

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

(1) <input checked="" type="checkbox"/> Long term purchases (securities held at least a year)	(5) <input checked="" type="checkbox"/> Margin transactions
(2) <input checked="" type="checkbox"/> Short term purchases (securities sold within a year)	(6) <input type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies
(3) <input type="checkbox"/> Trading (securities sold within 30 days)	(7) <input type="checkbox"/> Other (explain on Schedule F)
(4) <input type="checkbox"/> Short sales	

<b>Form ADV</b> <b>Part II - Page 4</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> <b>801-55450</b>	<b>Date:</b> 3/1/2010
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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.)

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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:

<ul style="list-style-type: none"> <li>• name</li> <li>• year of birth</li> </ul>	<ul style="list-style-type: none"> <li>• formal education after high school</li> <li>• business background for the preceding five years</li> </ul>
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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 spend on them, on Schedule F.)

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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"/> (2) investment company <input checked="" type="checkbox"/> (3) other investment adviser <input type="checkbox"/> (4) financial planning firm <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant <input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (7) accounting firm <input type="checkbox"/> (8) law firm <input type="checkbox"/> (9) insurance company or agency <input type="checkbox"/> (10) pension consultant <input type="checkbox"/> (11) real estate broker or dealer <input type="checkbox"/> (12) entity that creates or packages limited partnerships
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(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.)

<b>Form ADV</b> <b>Part II - Page 5</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> <b>801-55450</b>	<b>Date:</b> 3/1/2010
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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 brought 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.)

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.

Accounts are generally reviewed daily by the relevant advisors assigned to the accounts. Account reviews focus on each account's strategy and evaluate all securities using fundamental and technical analysis. Each advisor reviews approximately 25-200 accounts.

For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by the Advisors assigned to such accounts. Account reviews focus on each account's strategy and evaluate all securities using fundamental and technical analysis. All clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or telephonically) are encouraged to review investment objectives and account performance with the Registrant on an annual basis.

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

We provide quarterly reports to clients which discuss general account performance, fees, and expenses.

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 Registrant provides investment supervisory services will also receive a quarterly report from the Registrant summarizing account activity, portfolio holdings, values and performance.



<b>Form ADV</b> <b>Part II - Page 6</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b>  801-55450	<b>Date:</b> 3/1/2010
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12. Investment or Brokerage Discretion.

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

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

  

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

	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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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 <input checked="" type="checkbox"/>	No <input type="checkbox"/>
B. directly or indirectly compensates any person for client referrals? .....	Yes <input checked="" type="checkbox"/>	No <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 or schedule G, if applicable:

- has custody of client funds or securities: or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? .....	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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<b>Schedule F of Form ADV Continuation Sheet for Form ADV Part II</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> 801-55450	<b>Date:</b> 3/1/2010
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**(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)**

<b>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:</b> Kiely Wealth Advisory Group, Inc.	<b>IRS Empl. Ident. No.:</b> 56-2009159
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<b>Item of Form (Identify)</b>	<b>Answer</b>												
<b>Item 1.D</b>	<p><u><b>SERVICES AND FEES</b></u></p> <p>Kiely Wealth Advisory Group, Inc. ("KWAG" or "we") generally provides investment supervisory services to individually managed accounts for individuals and/or institutional clients (each a "Client" and collectively, the "Clients"). Below are the types of services we provide to our Clients.</p> <ul style="list-style-type: none"> <li>- <b>Education</b> – We provide investment education through seminars, one-on-one consultations, group presentations, publications and various media communications that are designed to help individuals more successfully manage their investments by learning to avoid the many pitfalls associated with investing.</li> <li>- <b>Investment Planning and Asset Management</b> – In those cases where an individual has sufficient time and/or interest in managing his/her assets, we will plan and execute a personal investment strategy based on his/her current financial situation, risk tolerance, goals, etc.</li> <li>- <b>Individual Retirement Planning</b> – Because employee-sponsored retirement plans play a significant role in comprehensive financial planning, we make a special effort to educate both individuals and organizations about effective participation in these plans, how they work, how to make sound choices regarding the options available within the plans, as well as the options that are available when someone leaves a company or retires.</li> <li>- <b>Corporate Retirement Planning</b> – We develop plans suitable for a particular organization, engage a plan administrator, provide on-going education to both management and employees about the plan, and manage the plan's investments.</li> <li>- <b>Other Services</b> – Frequently, we will encounter individuals with obvious gaps in their plans for a secure financial future. As we see needs that extend beyond the scope of portfolio development, we are prepared to help the individual address those needs by making appropriate referrals to qualified and knowledgeable individuals and organizations that we believe adhere to a philosophy of putting the Client's best interest first. Such referrals include attorneys specializing in estate planning, CPAs providing tax planning advice, independent insurance agents providing policies to meet life insurance and/or long-term care insurance needs, etc.</li> <li>- Fees for management of qualified retirement plans and personal or trust accounts are as follows and on an annual basis: <table border="0" style="margin-left: 40px;"> <thead> <tr> <th><b>Basis Points</b></th><th><b>Assets</b></th></tr> </thead> <tbody> <tr> <td>100</td><td>\$0 - \$999,999</td></tr> <tr> <td>80</td><td>\$1,000,000 - \$1,999,999</td></tr> <tr> <td>70</td><td>\$2,000,000 - \$4,999,000</td></tr> <tr> <td>50</td><td>\$5,000,000 - \$10,000,000</td></tr> <tr> <td>Negotiable</td><td>Over \$10,000,000</td></tr> </tbody> </table> </li> </ul> <p>All fees and account minimums are negotiable.</p> <p>KWAG generally requires a \$100,000 minimum account value for full investment supervisory services.</p> <p>Hourly fees are charged for other than full management services and will be determined by the advisor.</p>	<b>Basis Points</b>	<b>Assets</b>	100	\$0 - \$999,999	80	\$1,000,000 - \$1,999,999	70	\$2,000,000 - \$4,999,000	50	\$5,000,000 - \$10,000,000	Negotiable	Over \$10,000,000
<b>Basis Points</b>	<b>Assets</b>												
100	\$0 - \$999,999												
80	\$1,000,000 - \$1,999,999												
70	\$2,000,000 - \$4,999,000												
50	\$5,000,000 - \$10,000,000												
Negotiable	Over \$10,000,000												

<b>Schedule F of Form ADV Continuation Sheet for Form ADV Part II</b>	<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> 801-55450	<b>Date:</b> 3/1/2010
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**(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)**

<b>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:</b> Kiely Wealth Advisory Group, Inc.	<b>IRS Empl. Ident. No.:</b> 56-2009159
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<b>Item of Form (Identify)</b>	<b>Answer</b>
<b>Item 1.D</b> (continued)	<ul style="list-style-type: none"> <li>- Fees are paid quarterly in arrears. Hourly fees are due within 30 days of service rendered (<i>i.e.</i>, no advance payments).</li> <li>- Other fees a Client may encounter when transferring assets to and doing business with KWAG. These fees are not imposed by or collected by KWAG. <ol style="list-style-type: none"> <li>1. The broker or custodian may impose fees for closing an account, buying or selling proprietary products or similar services. Certain mutual funds charge "loads" to purchase or sell their funds. "A" shares require payment of an up-front fee or load. "B" shares provide for no up-front fee but charge a back-end load if the shares are sold within a certain time period. While we do not recommend these funds to Clients, a Client who already owns "B" shares or other such classes of such funds transfers them to KWAG and sells them before the required retention period, or fails to meet some other criteria, may be charged "back-end loads" or other fees imposed by such funds.</li> <li>2. In addition to the KWAG's advisory fees, mutual funds charge certain management fees and may also charge 12b-1 fees as part of the expense of operating the funds. Such fees are ultimately borne by the Client. All fees paid to KWAG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee. Accordingly, a Client should review both the fees charged by the funds and the fees charged by KWAG to fully understand the total amount of fees to be paid by the Client and to thereby evaluate the advisory services being provided.  If the fund also imposes sales charges, a Client may pay an initial or deferred sales charge as well. The services of KWAG are designed, among other things, to assist the Client in determining which mutual fund or funds are most appropriate to each Client's financial condition and objectives.</li> <li>3. Transaction fees are charged by brokers executing trades in certain mutual funds and on all individual stock and bond trades.</li> </ol> </li> </ul> <p>FURNISHES ADVICE ABOUT SECURITIES IN ANY MANNER NOT DESCRIBED ABOVE</p> <ul style="list-style-type: none"> <li>- <b>Books</b> – Books containing the material covered in the seminars are sold to seminar participants and to the general public. "Investment Strategies for the 21<sup>st</sup> Century" by Dr. Joseph K. Kiely. The cost is \$20.00.</li> <li>- <b>Speaking Engagements</b> – Speakers are provided upon request to civic groups, professional organizations, corporations, local government and other organizations. When appropriate, an hourly fee is charged. There is no cost to participants.</li> </ul>

<b>Schedule F of Form ADV Continuation Sheet for Form ADV Part II</b>		<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> 801-55450	<b>Date:</b> 3/1/2010
(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)				
<b>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:</b> Kiely Wealth Advisory Group, Inc.			<b>IRS Empl. Ident. No.:</b> 56-2009159	
<b>Item of Form (Identify)</b>	<b>Answer</b>			
<b>Item 3.G(3)</b>	In selecting mutual fund investments, KWAG may have a choice of options among classes of a fund's shares or funds with or without sales commissions and transaction fees, or among funds with similar investment objectives and strategies but different operating costs, 12b-1 fees or other costs. Higher operating costs and 12b-1 fees will negatively impact total return. Different classes of a fund's shares and funds with lower or no explicit sales commissions or transaction fees may have higher operating costs. In determining which fund or which class of a fund's shares is most appropriate for a client, KWAG will take into consideration the anticipated holding period, the number of anticipated transactions to be made in the client's account, a client's stated preferences regarding commissions and transaction fees, the size and tax status of the client's current and anticipated investments, and other factors. KWAG may not always select the options with the lowest operating cost or lowest explicit commission or transaction cost if KWAG believes the client's investment objectives and preferences will be better achieved by use of another fund or class of a fund's shares.			
<b>Item 4.B (8)</b>	Morningstar Principia Pro software is used to analyze mutual funds as well as current and recommended investment portfolios.			
<b>Item 5</b>	<p>Education and Business Standards</p> <ul style="list-style-type: none"> <li>- <b>Education</b> – All advisors are college graduates, preferably with majors in business or finance. Advanced degrees such as an MBA or PhD are highly desirable.</li> <li>- <b>Competency</b> – All Advisors must meet the minimum competency standards by achieving a passing score on required examinations. Additional certification as a Certified Financial Planner, Chartered Financial Analyst or similar professional designations is helpful. Appropriate financial industry experience is also desired.</li> </ul>			
<b>Item 6</b>	<p><b>Dr. Joseph Kinch Kiely</b>  Born 1962  University of Tampa BA Mathematics/Management 1984  University of South Florida MBA Finance 1988  Texas A &amp; M University PhD Finance 1993  East Carolina University Professor 1993-1997  Kiely &amp; Wood Properties Real Estate Partner 1995-1998  Kiely Wealth Advisory Group, Inc. (Formerly KFS) President 1996-present  TD Waterhouse Member of Advisory Board 2001-2006  Retirement Educational Services, LLC President/ CEO 2006-2007</p> <p><b>Dr. Scott Douglas Below</b>  Born 1958  South Dakota State University BS Commercial Economics 1986  Merrill Lynch Broker 1987-1988  Piper, Jaffray &amp; Hopwood Broker 1988-1989  South Dakota State University MS Economics 1990  University of Kentucky PhD Finance 1994  East Carolina University Professor of Finance 1993-present  Rydex Global Advisor Research Consultant 1999-2003  Kiely Wealth Advisory Group, Inc. (Formerly KFS) Chief Investment Analyst 2004-present</p>			

<b>Schedule F of Form ADV</b> <b>Continuation Sheet for Form ADV Part II</b>		<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> 801-55450	<b>Date:</b> 3/1/2010
(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)				
<b>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:</b> Kiely Wealth Advisory Group, Inc.			<b>IRS Empl. Ident. No.:</b> 56-2009159	
<b>Item of Form (Identify)</b>	<b>Answer</b>			
<b>Item 6</b> (continued)	<p><b>Kathryn Kei Burr</b>  Born 1979  East Carolina University                      BS                      Communications                      2001  Kiely Wealth Advisory Group, Inc. (Formerly KFS)                      Office &amp; Marketing Director                      2001-present  Chief Compliance Officer                      2003-present  Operations &amp; Client Serv. Dir.                      2006- present  Carolina Wealth Management                      Assistant Compliance Officer                      2003-2005  Retirement Educational Services, LLC                      Chief Compliance Officer                      2006-2007</p> <p><b>Riley Brown Cordell, RIS</b>  Born 1943  Furman University                      BA                      Education                      1965  Brody's, Inc.                      Director of Operations                      1996-2000  Kiely Wealth Advisory Group, Inc. (Formerly KFS)                      Senior Wealth Manager                      1997-present  David Hill &amp; Associates                      Agency Coordinator                      2002-2007  Certified Senior Consultant                      IBF Designation                      2004</p>			
<b>Item 7.C &amp; Item 8.C(3)</b>	<p><b><u>KWAG &amp; RES</u></b>  Kiely Wealth Advisory Group, Inc. (KWAG) is a registered investment advisory firm with the Securities Exchange Commission. In 2006 and 2007, it was affiliated with Retirement Educational Services, LLC (RES) a corporate retirement sister company of KWAG. RES was also a registered investment firm with the Securities Exchange Commission. In 2007, RES was dissolved and removed its registration from the SEC. The corporate retirement division of RES has been added to KWAG to give our clients a better advisory service. KWAG offers educational and investment management services to personal and/or retirement plan clients (corporate &amp; non corporate).</p> <p><b><u>David Hill &amp; Associates</u></b>  In 2007, Mr. Riley B Cordell, KWAG Senior Wealth Manager, served as Agency Coordinator for David Hill Associates (DHA). DHA is a licensed insurance agency based in Wilmington, NC offering insurance and insurance related products to its insurance clients. Mr. Cordell, while licensed as an insurance broker in NC, did not recommend or sell insurance or insurance related products to KWAG advisory client or others and therefore did not receive any insurance commission for the sale of insurance products which would present a conflict of interest. Mr. Cordell was compensated by salary for his part-time work at DHA. In 2007, Mr. Cordell terminated his relationship as agency coordinator.</p>			
<b>Item 9.E.</b>	<p>We often own some of the same mutual funds that are recommended to Clients who are of a similar personal and financial means. Since these are open-end mutual funds and no fees or commissions are involved, we believe there is no conflict of interest. Records are kept of all transactions. As knowledgeable and very aggressive investors, some of the investments we select for ourselves are not suitable for most Clients.</p> <p>KWAG or individuals associated with KWAG may buy or sell securities identical to or different than those recommended to Clients for their personal accounts. In addition, any related person(s) may have an interest or position in a security that may also be recommended to a Client.</p> <p>It is the express policy of KWAG that no person employed by KWAG may purchase or sell any security prior to a transaction being implemented for a Client, thereby preventing such employees from benefiting from transactions placed on behalf of such Client.</p> <p>As these situations represent a conflict of interest, KWAG has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ol style="list-style-type: none"> <li>Any officers or employees of KWAG shall not buy or sell securities for their own personal account(s) where their decision is substantially derived by reason of his or her employment</li> </ol>			

<b>Schedule F of Form ADV Continuation Sheet for Form ADV Part II</b>		<b>Applicant:</b> Kiely Wealth Advisory Group, Inc.	<b>SEC File Number:</b> 801-55450	<b>Date:</b> 3/1/2010
(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)				
<b>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:</b> Kiely Wealth Advisory Group, Inc.			<b>IRS Empl. Ident. No.:</b> 56-2009159	
<b>Item of Form (Identify)</b>	<b>Answer</b>			
<b>Item 9.E. (Continued)</b>	<p>unless the information is also available to the investing public on reasonable inquiry.</p> <ol style="list-style-type: none"> <li>2. No person shall prefer his or her own interest to that of a Client.</li> <li>3. KWAG emphasizes the right of the Client to accept or decline the investment recommendations made KWAG.</li> <li>4. KWAG also emphasizes the Client's right to select any broker/dealer he/she wishes.</li> <li>5. KWAG requires that all individuals must act in accordance with applicable federal and state regulations regarding our investment advisory services.</li> </ol>			
<b>Code of Ethics</b>	<p>KWAG has adopted a Code of Ethics and Certificate of Compliance as part of its duty to its employees and as part of its fiduciary duty to its clients. It is in our belief that this document sets a high standard of ethics and conduct in all of our business relationships. The Code sets forth specific policies involving but not limited to: general standards of conduct, compliance with rules and regulations governing our company, preservation of confidentiality, insider trading, email communication, reporting of violations, annual employee reporting, disciplinary actions if code is violated, waivers and finally a signed certificate stating that the employee agrees to abide by the Code of Ethics. The Code of Ethics applies to all employees and officers. It is part of our fiduciary duty to our clients to put their best interest before ours. We feel that this code not only sets a standard of high ethical conduct, but also gives proof of our commitment to our clients. This Code will be delivered on an annual basis during the KWAG Compliance Training.</p> <p>A copy of the most current Code of Ethics is also available for clients or prospective clients. If they wish to obtain a copy, please contact our headquarters branch in Greenville, NC.</p>			
<b>Item 10</b>	<p>KWAG generally requires a minimum dollar value of \$100,000 for full investment supervisory services. This acts as somewhat of a screen to identify serious long-term investors; however, it is not a hard and fast rule. KWAG manages numerous accounts under this minimum amount for various reasons: a commitment by the Client to regular investments through an electronic money transfer plan; young professionals just getting started; and close friends/relatives. Each potential Client is considered on an individual basis.</p>			
<b>Item 12</b>	<p>In accordance with the terms of the investment advisory agreement that KWAG has with certain Clients, KWAG may have discretionary authority to make the following determination without obtaining the consent of such Clients before the transactions are effected: the securities and total amount of securities to be bought or sold for billing purposes and occasional rebalancing. KWAG's authority may be subject to conditions imposed by a Client, examples of which include:</p> <ol style="list-style-type: none"> <li>(1) the Client restricts or prohibits transactions in securities of a specific industry;</li> <li>(2) the Client directs the purchase of a security that would not have been recommended by KWAG; and</li> <li>(3) the Client directs that transactions be effected through specific broker-dealers.</li> </ol> <p>When a Client directs the purchase of securities that KWAG would not have otherwise recommended for its Client accounts, the Client accepts full responsibility for the purchase and all related impact that the security has on the Client account.</p> <p>Directed brokerage by the Client may be conditioned by the Client on the broker-dealer being competitive as to price and execution for each transaction, or offering a specified level of commission discount or may be subject to varying degrees of restrictions such as an instruction to utilize the broker-dealer: (a) whether or not competitive, and (b) where the specified levels of commission discounts are less favorable than might otherwise be obtained by KWAG.</p>			

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<b>Item of Form (Identify)</b>	<b>Answer</b>
<b>Item 12</b> (continued)	<p>TD Ameritrade Institutional Services, Inc. ("TDA") will generally be recommended to serve as the Custodian for KWAG Client accounts. However, the Client makes the final determination in the selection of a broker-dealer to serve as the Custodian for the Client's account. <b>Please see Item 12.A(3) below.</b></p> <p>If applicable, KWAG may use the brokerage discretion granted by Clients to place its Client trades with one or more broker-dealers, which may include TDA. When electing to use TDA or another broker-dealer, KWAG bases its decisions on a number of factors, including: price, a comparative analysis of the discounts offered, the competency of its back office support, including the provision of access to no-load, low-load and no-transaction fee mutual funds, and the accessibility of the technological links they can provide to KWAG's information systems. Of major importance is the ability for individual accounts to acquire shares of mutual funds that would normally be available only to very large clients or pension plans. It is acknowledged that lower fees may be available from other broker-dealers in some situations.</p> <p>In addition, when placing trades through TDA or another broker-dealer, KWAG considers a number of other factors in conjunction with its best execution duties owed to Clients. KWAG may allocate such transactions to such broker-dealers for execution on such markets, at such prices and at such commission rates as in the good faith judgment of KWAG will be in the best interest of the Client. KWAG takes into consideration that in selecting such broker-dealers, the available prices and rates of commissions are important, but are not the only factors. KWAG considers other relevant factors such as, but not limited to, (i) execution capabilities and research; (ii) custodial and other services provided by such broker-dealers that are expected to enhance the general portfolio management capabilities of KWAG; (iii) the size of the transaction; (iv) the difficulty of execution; (v) the operational facilities of the broker-dealer involved; (vi) the risk in positioning a block of securities; (vii) the quality of the overall brokerage and research services provided by the broker-dealer; and (viii) the value of and ongoing relationship of KWAG with such broker-dealers. KWAG may receive research services such as, but not limited to, economic forecasts, investment strategy advice, fundamental advice on individual securities, valuation advice and market analysis.</p> <p>Because of the research services provided, KWAG may pay a brokerage commission in excess of that which another broker-dealer may have charged for effecting the same transaction, if KWAG determines in good faith that such amount is reasonable in light of services received. Research services received with respect to a specific Client account transaction may not be used specifically for that account, but will provide a service that will generally benefit all KWAG Client accounts. <b>Currently, KWAG does not receive any research services paid for by Client account commissions.</b></p> <p>KWAG may aggregate securities purchases and sales orders for a Client with similar orders being made contemporaneously for other accounts managed by KWAG. Aggregating client transactions allows KWAG to effect client transactions in a more effective, efficient, timely manner. In such events, the average price of all securities purchased or sold in such transactions may be determined and each Client may be charged the average transaction fee, if any. Certain KWAG Clients may direct KWAG to cause all or some of the transactions for such Clients to be executed through a specific broker-dealer. In evaluating such directed brokerage agreements, a Client should consider that (a) KWAG will not negotiate brokerage commissions with respect to transactions executed by the specific broker, and as a result, depending upon certain circumstances, such Client may pay higher commissions than those paid by other Clients of KWAG they have directed KWAG to execute transactions through a specific broker-dealer, and (b) a Client may not receive best execution with respect to certain of such transaction. Nevertheless, if KWAG believes, in its exclusive discretion, that it cannot satisfy its fiduciary duty of best execution by executing the securities transaction for a Client with a broker-dealer designated by that Client, KWAG may execute that securities transaction with a different broker-dealer.</p>

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<b>Item 12.A(3)</b>	<p>We recommend that clients establish brokerage/custodian accounts at TD Ameritrade Institutional Services, Inc. ("TDA"), an unaffiliated brokerage firm, because we have an efficient ongoing working relationship with TDA. Additionally, KWAG's president, Joseph Kiely, has served on the Advisory Board of TDA.</p> <p><i>Notwithstanding the fact that we recommend TDA, it is important to note that Clients may use any broker-dealer they so choose to implement our investment advice pursuant to an investment advisory agreement with us.</i></p>		
<b>Item 13.A</b>	<p><b><u>TDA payments to KWAG</u></b></p> <p>KWAG, from time to time in the past, has entered into arrangements with TDA whereby TDA made certain payments to KWAG to defray some of KWAG's marketing, operational and other expenses, which include, but are not limited to, any and all expenses relating to investment seminars sponsored by KWAG from time to time. Both KWAG's existing and prospective attended these seminars. These payments from TDA to KWAG in the past varied depending upon the amount of transactions (including transactions respecting No-Transaction Fee (NTF) mutual funds) directed to, or amount of assets custodied by, TDA. These arrangements with TDA had the potential to create a conflict of interest between KWAG and a Client because KWAG might have been influenced to invest a Client's account in NTF mutual funds which usually pay TDA an asset-based fee to participate in TDA's mutual fund supermarket program, and which may have had higher operating costs. For this reason, KWAG has terminated all such arrangements. KWAG may, however, enter into other arrangements in the future provided that they do not create a conflict of interests and are done so with appropriate disclosure to and consent of affected Clients.</p> <p><b><u>Additional benefits to KWAG from its relationship with TDA</u></b></p> <p>While there is no direct linkage (except certain circumstances and as noted above) between the investment advice given to Clients and KWAG's participation in various TDA programs, economic benefits are received by KWAG as a result of KWAG's relationship with TDA, which benefits would not be available to KWAG if KWAG's clients did not use TDA for custody. These benefits do not depend on the amount of transactions directed by KWAG to TDA (except in certain circumstances and as noted above). These benefits may include, but are not limited to:</p> <ol style="list-style-type: none"> <li>(1) A dedicated trading desk that services participants exclusively;</li> <li>(2) A dedicated service group and account services managers dedicated to KWAG's accounts;</li> <li>(3) Access to real-time order matching systems ability to "block" Client trades;</li> <li>(4) Electronic download of trades, balances and positions;</li> <li>(5) Access, for a fee, to an electronic interface with TDA's software;</li> <li>(6) Duplicate and batched Client statements, confirmations and year-end summaries;</li> <li>(7) The ability to have advisory fees directly debited from Client accounts (in accordance with federal and state requirements);</li> <li>(8) Availability of third-party research and technology; and</li> <li>(9) Access to TDA mutual funds;</li> <li>(10) Access to over 350 mutual fund families and 4,500 mutual funds NOT affiliated with TDA of which over 2,000 have no transaction fee;</li> </ol>		
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<b>Item 13.A</b> (continued)	<p>Additionally, TDA may refer investment advisory clients to KWAG from time to time through KWAG's participation in TDA's Advisor Direct program. TDA may also sponsor seminars and/or conferences for which employees of KWAG may serve as guest speakers and/or during which the investment advisory services of KWAG are featured.</p> <p>These benefits received through KWAG's participation in one or more TDA programs may or may not depend upon the amount of transactions directed to, or amount of assets custodied by, TDA. Potential conflicts of interest may arise between KWAG and a Client due to KWAG's receiving these benefits from TDA.</p> <p><b><u>Payments to KWAG from mutual fund companies</u></b></p> <p>KWAG, from time to time in the past, had arrangements with several unaffiliated mutual funds (the "Mutual Funds"), whereby the Mutual Funds paid for certain marketing, operational and/or other expenses, which included, but were not limited to, certain costs for dinner seminars for clients and prospective clients (such as marketing, food and restaurant facilities and services). This expense coverage by the Mutual Funds enabled KWAG to enhance communications with current Clients and to reach a greater number of prospective Clients. Since KWAG recommended that clients invest in one or more of these Mutual Funds in the past, this arrangement may have created a conflict of interest between KWAG and a Client. For this reason, KWAG has terminated all such arrangements. KWAG may, however, enter into other similar arrangements in the future provided that they do not create a conflict of interests and are done so with appropriate disclosure to and consent of affected Clients.</p>		
<b>Item 13.B</b>	KWAG may employ solicitors to whom it will pay cash or a portion of the advisory fees paid by Clients referred to it by those solicitors. In such cases, this practice will be disclosed in writing to the Client and KWAG will comply with the other applicable requirements under the Rule 206(4)-3 under the Advisers Act.		
<b>Privacy Policy</b>	<p><b>Privacy Policy</b></p> <p>Maintaining the confidentiality of client personal financial information is very important to us. To provide clients with superior service, we may collect several types of nonpublic personal information about clients, including:</p> <ul style="list-style-type: none"> <li>• Information from forms that clients may fill out and send to us in connection with an investment advisory relationship with us (<i>such as name, address, and social security number</i>) and/or information a client may give us orally.</li> <li>• Information about the amount clients have given us to invest on the behalf.</li> <li>• Information about any bank account clients may use for transfers between a bank account and their brokerage account.</li> </ul> <p>We do not sell or disclose client personal information to anyone except as permitted or required by law. For example, we may share information collected about its clients with our legal counsel as we deem appropriate and with regulators. Additionally, we may disclose information about clients at the client's request (<i>for example, by sending duplicate account statements to someone designated by the client</i>), or as otherwise permitted or required by law.</p> <p>Within KWAG, access to information about clients is restricted to those employees who need to know the information to service client accounts. Our employees are trained to follow our procedures to protect client privacy and are instructed to access information about clients only when they have a business reason to obtain it.</p>		
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