

Financial Concepts, Inc.

Brochure

(Part 2A for Form ADV)

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This brochure provides information about the qualifications and business practices of our firm, Financial Concepts, Inc. (FCI). If you have any questions about the contents of this brochure, please contact us at (763) 450-1800 or email us at info@fci-benefits.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about our firm also is available on the SEC's website at www.adviserinfo.sec.gov.

References to our firm as a "registered investment advisor" or any reference to being "registered" does not imply a certain level of skill or training.

Material Changes

We will update the Material Changes section annually if our firm has had any material changes since the previous Brochure release.

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisors to provide their firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

If you would like to receive a complete copy of our Brochure, please contact us by telephone at: (763) 450-1800 or email us at info@fci-benefits.com.

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Advisory Business

Our firm, Financial Concepts, Inc. (FCI) is an investment adviser that has been registered with the SEC since 2005. We have three (3) primary methods of providing investment advice to clients: (1) Plan Consulting, (2) Asset Management and (3) Financial Planning.

Plan Consulting

We provide Plan Consulting services to clients that are a retirement plan (Plan) or sponsor a Plan. We act as a Pension Consultant for qualified Plans under section 401(a), 401(k), 403(b), or 457(b) of the Internal Revenue Code of 1986 and/or are subject to the Employee Retirement Income Security Act (ERISA) as well as non-qualified pension and profit sharing Plans. This section only describes our services for Plan clients. If you are not a Plan client, please see our description of Asset Management and Financial Planning services for those services applicable to you.

As described further below, we provide investment oversight and review based upon ERISA safe harbor guidelines available to individually directed account Plans. We also provide oversight for defined benefit pension Plan funding. Finally, we can provide oversight or discretionary investment of assets in a trustee directed profit sharing Plan or defined benefit pension Plan.

With our Plan Consulting Services, we aim to help increase long term investment returns for our Plan clients and to help you comply with ERISA 404(c) guidelines. We continuously monitor your investments and make recommendations. We help you select quality administration and recordkeeping service providers for your Plan. Finally, we educate and provide financial planning advice for your employees.

Below are more detailed descriptions of what we provide for Plan clients.

MANAGE VENDOR RELATIONSHIPS

We can act as liaison between your Plan and third-party vendor(s) that provide you services. We help negotiate fees vendors charge as well as assist you to manage vendor expenses. We also can assist you with the selection of new vendors by helping manage the Request for Proposal (RFP) process. During the RFP process, we conduct market analysis, negotiate with vendors, evaluate the RFPs and coordinate vendor presentations. Ultimately, we provide you our analysis and recommend new vendor(s) to you. We typically consider the administrative, recordkeeping, compliance, employee communications and investment related services a vendor provides in addition to their fees for services. Finally, we can facilitate and manage the conversion process if you change vendors.

PLAN DESIGN STRATEGIES AND ANALYSIS

We evaluate a Plan design by reviewing relevant design features, such as age and length of service, eligibility requirements, vesting, forfeitures, employer matching contribution formulas, entry and re-entry dates and other pertinent design features. Further, we monitor for updates on new legislation that could impact your Plan design as well as provide advice implementing new design capabilities. We typically review compliance testing to determine if there are efficiencies that can be gained by plan design changes.

FIDUCIARY CONSULTING AND OVERSIGHT

We assist fiduciaries named in the Plan's organizational documents to comply with their obligations under ERISA Section 404(a). Such services may include assisting with the creation of an investment policy statement (IPS) for the Plan and, as needed, creating Plan investment committees and coordinating those committees' functions and activities. In addition, we can assist a Plan and named fiduciaries in performing an audit designed to comply with Section 404(c) of ERISA. For example; we can provide a checklist of the latest industry accepted standards with respect to 404(c) compliance and plan efficiency that delineates responsibilities for fulfilling checklist task items.

PLAN LEVEL INVESTMENT ADVICE AND INVESTMENT MANAGER SERVICES

We provide Plan level investment advice by recommending investment vendors, platforms and options for the Plan to make available for participants. In addition; we monitor reports for the performance, risk, and expenses of the Plan investment options, recommend specific actions for you to take and develop an overall asset allocation strategy for Plan clients. In providing Plan level advice, we may provide research and analysis regarding investment advice, fiduciary due diligence services and investment products and services. We may employ many different calculations, processes, and screening techniques to arrive at specific recommended investments within the array of investments options offered by your Plan vendor. Our techniques include investment analysis by asset class, market capitalization and investment objective; a review of performance relative to applicable benchmarks and comparable investment options; a review of financial strength, stability, the reputation of the investment vendor; analysis of the individual investment options available through the vendor; a review of the tenure and experience of investment management personnel and the investment philosophy, process, and style of the vendor; and an analysis of the investment fees. We also can provide plan level investment advice by managing Plan assets on a discretionary basis.

In providing plan level investment advice, we acknowledge that we are a fiduciary with respect to the assets of the Plan as ERISA defines that term and we acknowledge that we are subject to and will at all times exercise the standards of fiduciary responsibility set forth in ERISA. Further, we acknowledge we serve as an "investment manager" within the meaning of Section 3(38) of ERISA under this Agreement when authorized to have trading discretion to implement all investment recommendations and decisions in providing plan level investment advice.

EMPLOYEE EDUCATION SERVICES

We may provide employee education services by conducting meetings with employers and employees on an annual, semi-annual or quarterly basis or any other times as you may request. The scope of the meetings will be for group or an individual basis and we conduct them either on-site or via tele-conferencing as you may request. We may conduct employee surveys to determine interest in specific topics and provide other communication services to employees regarding investment education. We also assist employees with enrollment into the Plan.

Asset Management

We provide Asset Management services by determining investments and conducting trades for your accounts. We provide these services based upon a variety of factors such as your goals and

objectives, sources of income, asset distribution and risk tolerance. After meeting with you and reviewing your existing documents and information, you will enter an agreement with us authorizing us to provide you Asset Management services. We will provide Asset Management services specific to your investment needs by ascertaining your investment objectives prior to providing these services. You may, at anytime, impose reasonable restrictions, in writing, on our services. You will also enter into a separate agreement with an independent broker-dealer or custodian for your account.

We recommend investments that are most suitable for your situation such as equities (stocks), fixed income instruments (bonds), mutual funds, separately managed accounts, alternative investments, annuities, and life insurance.

We believe that asset allocation is the primary determinant of portfolio performance and that the hiring of experienced third-party portfolio managers can add significant value over time. In addition, we understand the importance of managing the impact of taxes and expenses on the investment portfolio. By using advanced research technology, we provide carefully considered and balanced recommendations which include portfolio managers. These portfolio managers are responsible for the active discretionary management of your allocated assets, however, we shall continue to monitor and review your account performance, asset allocation and investment objectives. In addition to your designated investment objectives, we also consider the portfolio manager's management style, performance, reputation, financial strength, reporting capabilities, pricing, and other available information and research on the portfolio manager. The fees that you pay to a portfolio manager, as well as any transaction related fees of your designated broker-dealer or account custodian are separate from and in addition to the fees you pay us for investment advisory services as described above.

We provide Asset Management services to individual clients as well as trusts, estates, charitable organizations and business entity clients.

Financial Planning Services

We perform Financial Planning services which may include retirement, investment, estate and legacy and philanthropic planning, risk management and consulting on business, education and other similar investment services. We may prepare a written financial plan for you when providing Financial Planning Services.

We begin the process by listening. We understand your reason for seeking Financial Planning services is as individual as your own goals. The process we follow below allows us to thoroughly analyze your current situation and to assist in developing a customized investment philosophy for you.

Step 1 – Gather client information: We do an in depth look at your current situation.

Step 2 - Establish client-based goals: We define your needs and identify return objectives based on your acceptable risk factors.

Step 3 - Evaluate client's current position: We analyze investments, portfolio structure, asset allocation and diversification, mutual funds, education funding, and more.

Step 4: Develop the plan: We create a tailored plan to meet your needs based on our analysis.

Step 6 - On-going monitoring: We continue to oversee the plan to optimize investment opportunities with continual attention to asset allocation, risk management and tax efficiency.

In performing Financial Planning services, we typically examine and analyze your overall financial situation such as your taxes, insurance needs, overall debt, business ventures, retirement savings and current investment program. Our Financial Planning services may also focus on only one or several of these areas depending on your specific engagement. You will enter into an agreement with us setting forth the services we will provide and other terms and conditions of the relationship, such as fees for our services. You are under no obligation to accept any of the recommendations from us under a Financial Planning arrangement and you retain discretion and responsibility for implementing the recommendations.

We are owned by National Financial Partners, Corp. (NFP), a publicly traded company, which also owns other registered investment advisers, broker-dealers, insurance agencies and other product and service providers (NFP Affiliates). From time to time, we may recommend that you purchase or sell products and services from or through NFP Affiliates and these NFP Affiliates and our firm may receive compensation as a result of such recommendations. A recommendation that you purchase or sell products or services by or through an NFP Affiliate creates a conflict of interest since it could result in increased compensation to an NFP Affiliate or our firm.

You must promptly notify us if there is ever any change in your financial situation or investment objectives since it may cause us to review, evaluate, or revise our previous recommendations and services.

As of December 31, 2010, we managed approximately over \$1,093,000,000 in assets for approximately 385 clients. Approximately \$67,000,000 is managed on a discretionary basis, and \$1,026,000,000 is managed on a non-discretionary basis.

Fees and Compensation

Plan Consulting

Our fees for Plan Consulting services range from .10% to 1.00% of Plan assets depending on the size of the Plan assets along with the frequency and types of services provided under our agreement with you. In some circumstances we will provide Plan Consulting services on a fixed fee basis or in a combination of fixed fees and asset-based fees. We calculate fees based on the size of the Plan's assets as of the last day of the prior quarter. We do not charge fees in advance of services provided. All contracts, including ours, with Plans or their sponsors are generally subject to annual review regarding fees and services. Our fees for Plan Consulting are negotiable based on various factors including, amount of plan assets and services provided. There is a minimum annual fee for our Plan Consulting services of \$6,000. Under certain circumstances this minimum fee may be negotiable if we provide other services to your organization/company.

Asset Management

Our fees for Asset Management services range from .50% to 1.50% of your account assets depending on the amount of assets we manage for you and the frequency and types of services we provide. The asset fees may be tiered based on assets under management. We calculate fees based on the assets under management in your accounts as of the last day of the prior quarter. We do not charge fees in advance of services provided. Our fees for Asset Management Services are negotiable based on various factors including, amount of plan assets and services provided. There is a minimum annual fee for our Plan Consulting services of \$2,500. Under certain circumstances this minimum fee may be negotiable if other services, such Financial Planning are provided to clients.

Financial Planning

We charge our fees for Financial Planning either on a fixed fee or hourly basis depending on the scope of the financial plan we develop for you. Fixed fees range from \$500 to \$10,000 and our hourly fees range from \$75 to \$400 depending on the planning services we provide you.

You will enter into an engagement letter or agreement with us setting forth the services we will provide and other terms and conditions of the relationship, such as fees for our services. You are under no obligation to accept any of the recommendations from us under a Financial Planning arrangement and you retain discretion and responsibility for implementing the recommendations. You may incur additional fees, expenses, commissions and/or other costs for any securities, insurance or other investment products that we recommend to you as part of the Financial Planning Services. These amounts will usually be disclosed in the prospectus, offering circular or other documents describing such securities, insurance or other products.

You may incur additional fees, expenses, commissions and/or other costs for any securities, insurance or other investment products that we recommend to you as part of the Financial Planning Services. These additional amounts will usually be disclosed in the prospectus, offering circular or other documents describing such securities, insurance or other products. You can engage certain consultants of ours, in their individual capacities as registered securities representatives of a broker-dealer or independent insurance agents to implement investment recommendations on a commission basis. The broker-dealer our consultants register with is our affiliate NFP Securities (NFPSI). In these situations, NFPSI may charge or receive brokerage commissions to effect securities transactions and pay a portion of those commissions to our consultants. The brokerage commissions NFPSI charges or receives may be higher or lower than those other broker-dealers charge. To extent our consultant provides insurance products or services to you, he or she does so outside of our supervision.

The recommendation to purchase a commission product from NFPSI presents a conflict of interest for two reasons. First, the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than your particular needs. Second, when you purchase a commission product from NFPSI it results in increased compensation to our consultant and our affiliate. Similarly, the receipt of commissions from an insurance product sale by one of our consultants may provide an incentive to recommend investment products based on commissions to be received, rather than your particular needs. In addition, our consultant receives increased compensation when you purchase a commission product.

You are not under any obligation to purchase any commission products from us or our consultants.

ADDITIONAL INFORMATION ON FEES

You may choose to have us deduct our fees from one of your accounts. Our standard agreement and the broker-dealer or custodial agreement you sign may authorize the custodian to debit your account for the amount of our fee and to directly remit that fee to us. In the event that we bill you directly for our fees, payment is due upon receipt of our invoice.

Broker-dealers and custodians charge brokerage commissions and/or transaction fees for effecting certain securities transactions. Transaction fees are charged for certain no-load mutual funds and commissions are charged for individual equity and fixed income securities transactions. Mutual funds and exchange traded fund impose their own management fees and other fund related expenses which you will also bear in addition to our fees and brokerage commissions and/or transaction fees.

Fees are negotiable and your fees may vary slightly from the above schedule given your individual circumstances such as: ongoing financial planning issues, size of the account/assets, involvement of other third party money-managers and the number of reports we generate. Our fees are separate from and in addition to the fees and expenses of mutual funds, investments or third party money-managers we recommend to you. The fees of such investments or third party money managers are set forth in the prospectus, offering document or money manager client agreement, as applicable. In addition; our fees and expenses are separate from brokerage commissions and/or transaction fees charged by your broker-dealer or account custodian for effecting certain securities transactions.

Performance-Based Fees & Side-by-Side Management

We do not charge performance-based fees.

Types of Clients

Our clients shall generally include Plans, individuals, high net worth individuals, business organizations, trusts, estates, governmental entities and charitable organizations. We generally require a minimum account size of \$500,000 for our services though we may reduce or waive our minimum asset level if you meet certain criteria. Such criteria includes anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition or other negotiated terms between us.

Methods of Analysis, Investment Strategies and Risk of Loss

Our main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company

press releases. We will use quantitative and qualitative analysis methods from time to time as well. In providing our Plan Consulting services, we use the investment safe harbor guidelines provided in Section 404(c) of ERISA.

Your investment strategy is based upon the objectives you state to us during consultations.

You should be aware that different types of investments and strategies involve differing degrees of risk. You should not assume that future performance of any of your specific investments or investment strategy, including those we recommend, will be profitable or equal any specific performance levels. Any investment or investment strategy involves some risk of loss you should be prepared to bear. Examples of risk you could face are:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, market values of bonds decline when interest rates rise because the rising rate makes the existing bond yields less attractive.
- *Market Risk:* External factors independent of a security's particular underlying circumstances may impact its price. The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions such as a political or social event or an economic condition.
- *Inflation Risk:* Inflation means a dollar today will not buy as much as a dollar next year. When any type of inflation is present your purchasing power decreases at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. Also known as exchange rate risk, these risks may be present in international mutual funds investments.
- *Reinvestment Risk:* The risk that future proceeds from investments may be reinvested at a potentially lower rate of return is reinvestment risk. This risk primarily relates to fixed income securities.
- *Business Risk:* Risks associated with a particular industry or a specific company may impact the value of investments. For example, oil-drilling companies have more business risk than electric companies since they depend on finding oil and then refining it efficiently before they may generate a profit. An electric company generates steady income customers who buy electricity (no matter what the economic environment is like).
- *Liquidity Risk:* Liquidity means the ability to readily convert an investment into cash. Assets with a lot of interest from purchasers are generally more liquid. For example, Treasury Bills are highly liquid, while real estate properties may not be.
- *Financial Risk:* A company with excessive borrowing to finance their business' operations may be unable to meet loan obligations during periods of financial stress, thus increasing their the risk of profitability.

Our methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. We rely upon current and new market information to help perform accurate market analysis for you, but we have no control over how quickly or how often that market information is communicated. As a result, our analysis may incorporate outdated market information resulting in us providing a limited analysis to you. You should also remember that any market analysis can only produce a forecast of the direction of market values. There are no assurances or guarantees that any forecast will materialize and present profitable investment opportunities.

Disciplinary Information

Our firm has not been the subject of any disciplinary actions.

Other Financial Industry Activities and Affiliations

We are also an employee benefits and human resources consulting firm. We provide clients with employee benefit plans and a variety of health and welfare, human resources and financial industry products to assist with the operation of their employee benefit plans. Our consultants are also licensed insurance agents who may sell insurance products to advisory clients.

Our firm is owned by National Financial Partners, Corp. (NFP), which owns other registered investment advisers, broker-dealers, insurance agencies and other product and service providers (NFP Affiliates). To the extent we do business with an NFP Affiliate, a conflict of interest exists, whether we received compensation or not from such relationship since it could result in increased compensation to an NFP Affiliate or our firm.

Whether or not the services of an NFP Affiliate are utilized, firm Principals and other licensed personnel may receive compensation from your purchase or sale of insurance in addition to any advisory fees you pay us. We maintain an arrangement with our affiliate, NFP Insurance Services, Inc. (NFPISI), pursuant to which we market both life and health/benefits insurance products. NFPISI designates certain insurance providers as core carriers and we and our consultants may receive additional compensation or bonus payment(s) when recommending core provider insurance products or other insurance products to clients. Our firm's Principals are also registered securities representatives of our broker-dealer NFP Affiliates, NFP Securities. Certain other personnel of ours may, from time to time, also be registered with NFP Securities. The use of NFPISI and NFP Securities to purchase insurance and securities creates a conflict of interest since we and our affiliate may receive compensation in addition to advisory fees you pay.

We address these issues with our written compliance manual for the firm.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

We maintain a written code of ethics, in accordance with the Advisers Act, that is intended to create an ethical culture for our firm. Our code of ethics requires our employees to comply with federal securities laws, safeguard material non-public information about client transactions and to report their personal securities holdings. Our code sets forth standards of business conduct required from our employees when dealing with our clients. Employees are required to treat sensitive information with confidentiality and are forbidden to misuse any such information. We will provide a copy of our code of ethics upon request.

We typically do not recommend clients purchase securities that our firm or employees have a material financial interest in. Some of our personnel may own shares of our publicly traded parent

company, National Financial Partners Corp. (NFP) which could also be purchased or sold for one of our clients. In no event will we recommend or cause you to enter into transactions for the purpose of benefiting the direct or indirect securities holdings of our personnel.

We and our consultants may buy or sell securities and investments we recommend to you. Such investments will be made independently of your investments and will be based upon our employees own circumstances. However, returns of our employees' investments could be higher or lower than your returns given the differences in circumstances. This practice could create a conflict of interest since we and our employees are in a position to materially benefit from the sale or purchase of those securities. Abusive practices, such as "scalping" and "front-running," could take place if we did not have adequate policies and procedures in place to detect such activities. Scalping is selling a security for a profit immediately after a recommendation to purchase that security. Front-running is trading personal accounts prior to trading client accounts. We address these issues with our code of ethics and written compliance manual for the firm. Our employees must provide their personal securities holdings to the Chief Compliance Officer which helps address this conflict.

Brokerage Practices

We may suggest brokers to clients based upon one or more of the following factors: past performance, technical abilities, commission or margin rates and investment options offered. We look for relationships with broker-dealers and custodians that allow free electronic linkage for execution of transactions.

Though we always seek to obtain the best execution for you and competitive rates for account transactions, you should be aware you may pay higher commission and transaction charges than what other qualified broker-dealers charge. In seeking best execution, we examine 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. We do consider the costs of a transaction though the determining factor is not the lowest possible cost. The transaction related fees that you pay are separate from and in addition to the fees you pay us for investment advisory services. When purchasing mutual funds for your accounts, our best execution responsibility is qualified because the purchase price is determined by the net asset value of the fund as of the daily market close.

We do not receive referrals from broker-dealers nor do we receive research or other products or services other than execution from a broker-dealer or custodian in connection with executing trades for you (sometimes known as soft dollars).

We generally do not accept directed brokerage arrangements, where you require we effect your account transactions through a specific broker-dealer or custodian. In these arrangements, you must negotiate terms and arrangements for your account with that broker-dealer. We will not seek better execution services or prices from other broker-dealers or be able to "batch" your transactions with orders for other client accounts we manage. As a result, you may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for your account. In directing brokerage, you should be aware it may cause your accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the transactions been made through alternative clearing arrangements available to us.

We may, but need not, aggregate or “bunch” orders for your account. Where we believe aggregation is appropriate and practicable or that it will result in a more favorable overall execution for you, we will allocate such bunched orders at the average price of the aggregated order. We will not receive any additional compensation or remuneration as a result of such aggregation.

Review of Accounts

Our Chief Investment Analyst (CIA) generally provides a quarterly review of all client accounts. The CIA may also assign review responsibilities to other personnel in our firm.

We may conduct a review of your account more frequently than quarterly based on (i) investment market conditions, (ii) individual asset performance in your account, or (iii) if you notify us of changed investment objectives and goals.

At the end of each quarter, you will receive statements which at a minimum detail (i) market value of your account, (ii) current positions in your account, (iii) returns for the quarter, (iv) returns of various indexes and (v) our fees for services. In addition, you may receive statements from a custodian, broker-dealer, or trustee detailing transaction fees and other information regarding your account.

You must promptly notify us if there is ever any change in your financial situation or investment objectives since it may cause us to review, evaluate, or revise our previous recommendations and services.

Client Referrals and Other Compensation

We may compensate affiliated and unaffiliated third-parties called “solicitors” to refer us clients and prospects they believe would benefit from our investment advisory services. Any such arrangements with an unaffiliated third-party will comply with the Advisers Act, which requires, among other things, that you receive this brochure, we execute an agreement with the solicitor and that you receive a compensation disclosure statement detailing the amount we will pay the solicitor that referred you.

Our consultants are licensed insurance agents and earn commissions on the sales of insurance products to our advisory clients. In addition, certain mutual funds we recommend may pay a portion of their 12b-1 fees to our consultants in their capacity as registered securities representatives of our affiliated broker-dealer, NFP Securities (NFPSI). In certain situations, these fees may offset payments required and be fully disclosed in your agreement with us. We face a potential conflict of interest in determining whether to invest in or maintain investments in a mutual fund, which shares fees with our consultants or our affiliate.

Custody

We and our representatives do not hold or maintain your assets. Third-party qualified custodians hold and maintain your assets and those custodians provide account statements directly to you at your address of record at least quarterly. We urge you to compare the account statements you receive from

your account custodian with any performance report or statements we or our service providers may create for you.

Investment Discretion

You can engage us to provide investment advisory services on a discretionary basis. Discretionary trading authority means placing a trade in your account without your prior approval. You will execute an agreement with us granting us discretionary trading authority to buy, sell, or otherwise effect investment transactions involving the assets in your account.

You may, at anytime, impose restrictions, in writing, on our discretionary authority. For example, you can limit the types and amounts of particular securities we purchase for your account.

Voting Client Securities

We do not vote client proxies. You maintain exclusive responsibility for: (1) directing and voting the proxies solicited by issuers of securities you own, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to investments in your accounts. You will receive proxies or other solicitations directly from your account custodian. You may contact us to discuss any questions you may have with a particular solicitation.

Financial Information

We do not solicit fees of more than \$1,200, per client, six months or more in advance. We do not have any financial condition likely to impair us from meeting our contractual commitments to you. We have not been the subject of a bankruptcy petition.