

**Firm Brochure**  
(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Meridian Advisory Services, LLC. If you have any questions about the contents of this brochure, please contact us at: 231-237-9715, or by email at: jamescar@meridian-advisory.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

*Although we are registered investment advisors the designation does not indicated any level of competence or expertise. However the firm contains advisors that have the designation of certified financial planners.*

Additional information about Meridian Advisory Services, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## Material Changes

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### **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

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

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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 231-237-9715 or by email at: [jamescar@meridian-advisory.com](mailto:jamescar@meridian-advisory.com).

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# Advisory Business

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## Firm Description

MERIDIAN ADVISORY SERVICES, LLC, ("FIRM NAME") was founded in YEAR 2002.

MERIDIAN ADVISORY SERVICES, LLC provides personalized confidential financial planning and investment management to individuals and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

MERIDIAN ADVISORY SERVICES, LLC is strictly a fee-only financial planning and investment management firm. The firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Investment advice is an integral part of financial planning. In addition, MERIDIAN ADVISORY SERVICES, LLC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

MERIDIAN ADVISORY SERVICES, LLC does not act as a custodian of client assets. The client always maintains asset control. MERIDIAN ADVISORY SERVICES, LLC places trades for clients under a limited power of attorney.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

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## Principal Owners

James Carano is the 100% owner of the business.

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### **Types of Advisory Services**

MERIDIAN ADVISORY SERVICES, LLC provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations; issues periodicals about securities by subscription; issues a client newsletter, and issues, charts, graphs, formulas, or other devices which clients may use to evaluate their performance.

On more than an occasional basis, MERIDIAN ADVISORY SERVICES, LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of March 31, 2011, MERIDIAN ADVISORY SERVICES, LLC manages approximately \$40MM in assets for approximately 60 clients. All assets are managed on a discretionary basis.

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### **Tailored Relationships**

The goals and objectives for each client are documented in the client files. Investment policy statements are created that reflect the stated goals and objectives.

Agreements may not be assigned without client consent.

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### **Types of Agreements**

The following agreements define the typical client relationships.

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### **Financial Planning Agreement**

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. *The fee range is \$250 to \$1000 and is based on the*

*complexity of the plan and is agreed to by the client prior to the engagement..*  
Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work is billed separately at the rate of \$96 per hour. If Meridian Advisory Services, LLC becomes the portfolio manager for the client, all future planning fees will be recovered from the monthly assets under management charge. (See Below)

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### **Advisory Service Agreement**

Most clients choose to have MERIDIAN ADVISORY SERVICES, LLC manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed, including those of their children. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. An Advisory Service Agreement includes: cash flow management; insurance review; investment management (including performance reporting); education planning; retirement planning; estate planning; and tax preparation, as well as the implementation of recommendations within each area.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

## **MERIDIAN ADVISORY SERVICES, LLC**

### **ADVISORY ANNUAL FEE STRUCTURE**

**2011**

<b><u>ASSET VALUE</u></b>	<b><u>MUTUAL FUNDS</u></b>	<b><u>STOCKS</u></b>	<b><u>BONDS</u></b>
\$100M-\$200M	0.900%	1.950%	0.45%
\$201M-\$300M	0.850%	1.900%	0.40%



\$301M-\$400M	0.800%	1.850%	0.40%
\$401M-\$500M	0.750%	1.800%	0.40%
\$501M-600M	0.700%	1.750%	0.35%
\$601M-\$700M	0.650%	1.700%	0.35%
\$701M-\$800M	0.600%	1.650%	0.35%
\$801M-\$900M	0.575%	1.600%	0.35%
\$901M-\$1000M	0.550%	1.550%	0.35%
\$1001M-\$1200M	0.525%	1.525%	0.30%
\$1201M-\$1400M	0.500%	1.500%	0.30%
\$1401M-\$1600M	0.475%	1.450%	0.30%
\$1601M-\$1800M	0.450%	1.400%	0.25%
\$1801M-\$2000M	0.440%	1.375%	0.25%
\$2001M-\$2200M	0.430%	1.350%	0.225%
\$2201M-\$2400M	0.420%	1.325%	0.225%
\$2401M-\$2600M	0.410%	1.300%	0.225%
\$2601M-\$2800M	0.405%	1.275%	0.20%
\$2801M-\$3000M	0.400%	1.250%	0.20%
\$3000M-\$3250M	0.395%	1.240%	0.20%
\$3250M-\$3500M	0.390%	1.230%	0.20%
\$3500M-\$3750M	0.385%	1.220%	0.20%
\$3750M-\$4000M	0.380%	1.210%	0.20%
\$4000+	0.375%	1.200%	0.20%

**Exceptions: Meridian Advisory Services, LLC will absorb all transactions in client accounts except the following:**

- 1. All stock transaction commissions for assets under management of less than \$500,000.**
- 2. All commissions relating to the purchase and sale of stock options.**
- 3. All commissions relating to the pre-mature sale of mutual funds, less that 30 days purchase, initiated by the client.**

The minimum annual fee is \$720 and is *not negotiable*. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by 30 day written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the month completed. The portfolio value at the completion of the prior full billing month is used as the basis for the fee computation, adjusted for the number of days during the billing month prior to termination.

Tax preparation work is performed as an integral part of the Advisory Service Agreement. Eligible federal and applicable state returns are filed electronically without an additional from Federal filing and a fee of \$20 for State filing.

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### **Tax Preparation Agreement**

Tax preparation work is included in the *Advisory Service Agreement* or *Retainer Agreement* scope of work.

Tax preparation work performed separately from an *Advisory Service Agreement* or a *Retainer Agreement* is billed at a rate of \$50 per hour. Minimum fee for tax preparation is \$50. Eligible federal a returns are filed electronically without an additional fee and a fee of \$20 for State filing.

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### **Hourly Planning Engagements**

MERIDIAN ADVISORY SERVICES, LLC provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$96.

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### **Asset Management**

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. MERIDIAN ADVISORY SERVICES, LLC does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) at times may be available through MERIDIAN ADVISORY SERVICES, LLC.

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### **Termination of Agreement**

A Client may terminate any of the aforementioned agreements at any time by notifying MERIDIAN ADVISORY SERVICES, LLC in writing with 30 days notice and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, MERIDIAN ADVISORY SERVICES, LLC will refund any unearned portion of the advance payment.

MERIDIAN ADVISORY SERVICES, LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing . If the client made an advance payment, MERIDIAN ADVISORY SERVICES, LLC will refund any unearned portion of the advance payment.

## **Fees and Compensation**

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### **Description**

MERIDIAN ADVISORY SERVICES, LLC bases its fees on a percentage of assets under management and hourly charges.

Some *Retainer Agreements* may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Financial plans are priced according to the degree of complexity associated with the client's situation.

Fees are not negotiable but must be approved by the client prior to implementation.

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### **Fee Billing**

Investment management fees are billed monthly, in *arrears*, meaning that we invoice you after the monthly billing period has *ended based on assets under management at the end of the period*. Fees are usually deducted from a designated client account to facilitate billing based on the monthly statement received by the client. The client has 60 days to dispute any billing issue. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans are billed upon delivery of the financial plan.

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### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The

selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

MERIDIAN ADVISORY SERVICES, LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

New Advisory Service Agreement fees are calculated on a formula basis based on the type of asset under management, stocks, mutual funds and bonds. *The formula is based on assets under management within each asset group identified above.*

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### **Expense Ratios**

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to MERIDIAN ADVISORY SERVICES, LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

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### **Past Due Accounts and Termination of Agreement**

MERIDIAN ADVISORY SERVICES, LLC reserves the right to stop work on any account that is more than 60 days overdue. In addition, MERIDIAN ADVISORY SERVICES, LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in MERIDIAN ADVISORY SERVICES, LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

## **Performance-Based Fees**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

MERIDIAN ADVISORY SERVICES, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the clients.

## Types of Clients

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### Description

MERIDIAN ADVISORY SERVICES, LLC generally provides investment advice to individuals and small businesses.

Client relationships vary in scope and length of service.

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### Account Minimums

The minimum account size is \$300,000 of assets under management, which equates to an annual fee of \$2,500.

When an account falls below \$100,000 in value, the minimum annual fee of \$720 is charged.

MERIDIAN ADVISORY SERVICES, LLC has the discretion to waive the account minimum. Accounts of less than \$300,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$300,000 within a reasonable time. Other exceptions will apply to employees of MERIDIAN ADVISORY SERVICES, LLC and their relatives, or relatives of existing clients.

Clients receiving ongoing asset management services will be assessed a \$720 minimum annual fee. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

## Methods of Analysis, Investment Strategies and Risk of Loss

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### Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The 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.

Other sources of information that MERIDIAN ADVISORY SERVICES, LLC may use include Morningstar mutual fund information, Morningstar stock information, Zacks stock information, Investor's Business Daily, Fidelity Investment research and the World Wide Web.

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### Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use

exchange-traded funds as the core investments and actively-managed funds as the core strategy and individual stocks and bonds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives and risk profile stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy along with the specific risk tolerance.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

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### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding 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. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from

a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

## **Other Financial Industry Activities and Affiliations**

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### **Affiliations**

MERIDIAN ADVISORY SERVICES, LLC has arrangements that are material to its advisory business or its clients with a related person Sherrow Financial that is a financial planning firm. MERIDIAN ADVISORY SERVICES, LLC operates as an investment advisor for certain clients of Sherrow Financial and receives compensation for those services.

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

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### **Code of Ethics**

The employees of MERIDIAN ADVISORY SERVICES, LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Participation or Interest in Client Transactions**

MERIDIAN ADVISORY SERVICES, LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own

securities ahead of client trades. Employees comply with the provisions of the MERIDIAN ADVISORY SERVICES, LLC *Compliance Manual*.

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### **Personal Trading**

The Chief Compliance Officer of MERIDIAN ADVISORY SERVICES, LLC is James Carano. He reviews all employee trades each quarter. His trades are reviewed by John DiMartino. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **Brokerage Practices**

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### **Selecting Brokerage Firms**

MERIDIAN ADVISORY SERVICES, LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. MERIDIAN ADVISORY SERVICES, LLC recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

MERIDIAN ADVISORY SERVICES, LLC recommends discount brokerage firms and trust companies (qualified custodians), such as Fidelity Investments and T Rowe Price. MERIDIAN ADVISORY SERVICES, LLC is an advisor with Fidelity Investments.

MERIDIAN ADVISORY SERVICES, LLC *does not* receive fees or commissions from any of these arrangements.

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### **Best Execution**

MERIDIAN ADVISORY SERVICES, LLC reviews the execution of trades at each custodian each quarter. The review is documented in the MERIDIAN ADVISORY SERVICES, LLC *Compliance Manual*. Trading fees charged by the custodians is also reviewed on a monthly basis. MERIDIAN ADVISORY SERVICES, LLC does not receive any portion of the fees.

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### **Order Aggregation**

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.



## Review of Accounts

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### Periodic Reviews

Account reviews are performed quarterly by advisor James Carano and John Di Martino. Account reviews are performed more frequently when market conditions dictate.

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### Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

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### Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on performance at least a monthly basis and a complete performance review at least semi-annually and financial planning updates as personal financial planning conditions change.

## Client Referrals and Other Compensation

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### Incoming Referrals

MERIDIAN ADVISORY SERVICES, LLC has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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### Referrals Out

MERIDIAN ADVISORY SERVICES, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## Custody

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### SEC "Custody"

From time to time, MERIDIAN ADVISORY SERVICES, LLC may be considered to have custody of certain types of accounts, such as when an employee acts as a trustee of an unrelated trust and the firm acts as the investment adviser to that trust. When the firm has such custody, an annual

surprise audit of those custodial accounts is performed by an independent CPA firm in compliance with SEC requirements.

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

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**Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by MERIDIAN ADVISORY SERVICES, LLC.

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**Net Worth Statements**

Clients are frequently provided net worth statements and net worth graphs that are generated from our client relationship management system. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

## **Investment Discretion**

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**Discretionary Authority for Trading**

MERIDIAN ADVISORY SERVICES, LLC accepts discretionary authority to manage securities accounts on behalf of clients. MERIDIAN ADVISORY SERVICES, LLC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the commission rates paid to the custodian. MERIDIAN ADVISORY SERVICES, LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

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**Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

## Voting Client Securities

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### Proxy Votes

MERIDIAN ADVISORY SERVICES, LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, MERIDIAN ADVISORY SERVICES, LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## Financial Information

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### Financial Condition

MERIDIAN ADVISORY SERVICES, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because MERIDIAN ADVISORY SERVICES, LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

## Business Continuity Plan

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### General

MERIDIAN ADVISORY SERVICES, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

### Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

### Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

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**Loss of Key Personnel**

MERIDIAN ADVISORY SERVICES, LLC has signed a Business Continuation Agreement with another financial advisory firm to support MERIDIAN ADVISORY SERVICES, LLC in the event of James Carano's serious disability or death.

## **Information Security Program**

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**Information Security**

MERIDIAN ADVISORY SERVICES, LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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**Privacy Notice**

MERIDIAN ADVISORY SERVICES, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

MERIDIAN ADVISORY SERVICES, LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA.

Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.

- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

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**JAMES CARANO, CERTIFICATIONS**

Educational Background: MBA FINANCE, CERTIFICATE IN FINANCIAL PLANNING, CERTIFIED FINANCIAL PLANNER.

- Date of birth: 10/06/1949
- Oakland University (2001) Certificate in Financial Planning
- Wayne State University (1980) MBA Finance

Business Experience:

- Meridian Advisory Services, LLC. ( 2002 – Present) President
- D Long International (2000-2002) CFO
- Federal Mogul Corporation (1973-1999) 28 years financial positions

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

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