

USA WEALTH MANAGEMENT, LLC

**FIRM BROCHURE
AUGUST 31, 2011**

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This brochure provides information about the qualifications and business practices of USA Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (800) 553-7526. The information in this brochure has not been approved or verified by the United State Securities and Exchange Commission or by any state securities authority.

USA Wealth Management, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about USA Wealth Management, LLC is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Adviser is 122082.

2. MATERIAL CHANGES

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated August 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Our Brochure is also available on our web site www.usawealthmanagement.com, also free of charge.

Our Brochure may be requested by contacting Valerie Zoerhof, Chief Compliance Officer at (800) 553-7526.

Additional information about USA Wealth Management, LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Adviser is 122082. The SEC’s web site also provides information about any persons affiliated with the Firm who are registered or are required to be registered as investment adviser representatives.

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4. ADVISORY BUSINESS

a. OWNERSHIP/ADVISOR HISTORY

Dennis C. Tubbergen and Frederick W. Gearhart are the members of USA Wealth Management, LLC (“We” or “the Firm”). The Firm was formed as a Michigan limited liability company on February 19, 2002. It was subsequently registered as a Michigan investment adviser on June 17, 2002. Due to its rapid growth it became an SEC registered investment adviser on April 3, 2003.

b. ADVISORY SERVICES OFFERED

Prior to the Adviser-Client relationship, the Firm may offer a complimentary general consultation to discuss services available, to give a prospective Client time to review services desired, and to determine the possibility of a potential relationship. Investment advisory services begin only after the Client and Firm formalize the relationship with a properly executed Client Agreement.

After engaging the Firm, the Client will be asked to share in a data gathering and discovery process in an effort to determine the Client’s stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the Client and the nature of services requested.

The following portfolios are offered by the Firm:

1. PORTFOLIO MANAGEMENT SERVICES

USA Wealth Management offers the following absolute returns portfolios to its clientele: Market Select, New Economy Select, Income Select, Economic Consequences Select, Covered Call Select, USA Allocation Select Conservative, USA Allocation Select Moderate, USA Allocation Select Aggressive, USA Sector Select™ Portfolio, USA World Select™ Portfolio and USA Wealth Select™ Portfolio. Although having a particular investment strategy does not ensure a profit or guarantee against loss, these portfolios ideally look to generate a positive return whether the overall market is up or down and when possible limit drawdown. Drawdown may be defined as a measure of how much a portfolio’s value might decline below its 12 month high. During upward market trends, these portfolios will take long positions in various asset classes and sectors. During downward market trends, these portfolios will either take short and/or cash positions. A short position, also known as an inverse position, is structured to go up in value when a given market goes down in value, and vice versa. Inverse and cash positions are typically used to protect the value of a portfolio during a market decline.

The Firm's portfolios employ exit strategies, points at which an investment will be sold, to determine whether or not a particular investment will be invested fully, partially, or not at all. The Firm's portfolios will at times use leveraged investments. A leveraged investment generally seeks to provide a multiple (i.e. 200%, 300%) of the daily return of an index or other benchmark for a single day. In terms of leveraged instruments, it is particularly important for investors to understand the effect of compounding on leveraged instruments is magnified and can cause gains and losses to occur much faster and to a greater degree. Inverse and leveraged positions are typically used to protect the value of a portfolio during a market decline.

Because the methodologies of the Firm's portfolios differ from what is commonly referred to as the "Buy and Hold" methodology, portfolio returns are typically uncorrelated to traditional investment styles and indices. Therefore, information provided by the Firm regarding the performance of a particular index should only be used for general comparative purposes. The Firm's portfolios are typically comprised of mutual funds and/or exchange traded funds. They are actively managed and therefore may involve above average turnover which could result in adverse tax consequences in non-qualified (i.e. non-retirement) accounts. As with any major investment decision, the services of an appropriate professional should be sought as investment related recommendations are dependent upon the personal financial situation of each individual investor.

Investment Portfolio Options:

Market Select

The objective of this portfolio is to achieve absolute returns. Allocations may be held in stocks, bonds, natural resources, precious metals and related equities and currencies. Based on our proprietary signals each asset class in this portfolio may be fully invested, partially invested or held in cash.

New Economy Select

The objective of this portfolio is growth in sectors that the company believes have growth potential in the current economic environment. Holdings in this portfolio may be in individual equities, ETF's or mutual funds in the mining, natural resources, energy, rare earth element sectors as well as in bonds. Based on our proprietary signals each asset class in this portfolio may be fully invested, partially invested or held in cash.

Income Select

The objective of this portfolio is to preserve capital and generate income. Holdings in this portfolio may be in individual preferred equities and bonds as well as diversified currencies as a potential inflation hedge. Based on our proprietary signals each asset class in this portfolio may be fully invested, partially invested or in cash.

Economic Consequences Select

The objective of this portfolio is to seek growth based on current macro-economic conditions as interpreted by the Firm. Holdings in this portfolio may be in ETF's, mutual funds, or cash-based in equities, fixed income, commodities or currencies. These holdings could be inverse meaning that the investment performance may be negatively correlated to the underlying asset. Based on our proprietary signals, each asset class in this portfolio may be fully invested, partially invested or held in cash.

Covered Call Select

The objective of this portfolio is to seek growth and income based on current macro-economic conditions as interpreted by the Firm. Holdings in this portfolio may be in equities or ETF's across multiple asset classes and then writing covered call options based on the underlying holdings. Based on our proprietary signals, each asset class in this portfolio may be fully invested, partially invested or held in cash.

USA Allocation Select Conservative

The objective of this portfolio is to preserve capital while capitalizing on major trends in various bond markets. Allocations in precious metals and natural resources may also be held as a future, potential inflation hedge. Based on our proprietary signals each asset class in this portfolio may be fully invested, partially invested or held in cash.

USA Allocation Select Moderate

The objective of this portfolio is to provide growth with moderate risk. Allocations in precious metals and natural resources may also be held as a future, potential inflation hedge. Based on our proprietary signals each asset class in this portfolio may be fully invested, partially invested or held in cash.

USA Allocation Select Aggressive

The objective of this portfolio is to provide growth. Allocations in precious metals and natural resources may also be held as a future, potential inflation hedge. Based on our proprietary signals each asset class in this portfolio may be fully invested, partially invested or held in cash.

USA Sector Select™ Portfolio

The objective of this portfolio is to increase exposure to the best performing market sectors such as natural resources and precious metals. The portfolio may be invested in either cash or short sector positions to capitalize on a downward trending sector.

USA World Select™ Portfolio

The objective of this portfolio is to capitalize on major trends using long strategies in the markets listed below. The portfolio is equally weighted. Large quantities of cash may be held in the portfolio if market conditions dictate.

USA Wealth Select™ Portfolio

The objective of this portfolio is to capitalize on major trends, either up or down, using long or inverse (short) strategies in the markets listed below. The portfolio is equally weighted. Large quantities of cash may be held in the portfolio if market conditions dictate.

Additional Portfolio Management Programs: Prior to September of 2010, USA Wealth Management made the following other portfolio options available for its clientele: Lifestyle, Micro-Sector Plus, Sector Rotation, Methodical Conservative Growth, Formulaic Growth, Methodical Aggressive Growth, Capital preservation, Income Oriented Asset Accumulation, Conservative Growth Asset Accumulation, Moderate Growth Asset Accumulation and Aggressive Growth Asset Accumulation portfolios. These portfolios are closed to new investors. Information pertaining to these particular programs is located in the Firm's prior ADV, Part II, Disclosure documents.

2. FINANCIAL PLANNING SERVICES

The Firm offers Clients financial planning services to evaluate their financial situation, goals and risk tolerance. Through a series of personal interviews and the use of questionnaires the Firm will collect pertinent data, identify goals, objectives, financial problems, potential solutions, prepare specific recommendations and implement recommendations. As a result of these actions, the Firm's advice may be provided on financial and cash management, risk management, financial issues relating to divorce or marital issues, estate planning, tax issues, retirement planning, educational funding, goal setting, or other needs as identified by the Client and Firm. The Firm may offer comprehensive planning services or the Client may desire advice on certain planning components; the Firm can tailor services as desired by the Client. At the conclusion of the Financial Planning Service the Firm shall present the Client with a written financial plan.

3. NEWSLETTER PUBLICATION

The Firm publishes a monthly newsletter that includes a market overview and general analysis regarding specific sectors of the economy and various markets. The newsletter is provided for education purposes only and does not render advice on the basis of specific investment situations of any particular client. As such, the views expressed in the newsletter do not constitute investment advice and should not be interpreted as a recommendation to buy, hold or sell any particular security. Prior to making any investment decision, the services of an appropriate professional should be sought. It is important to know that actual investment decisions made by the Firm and its affiliates will not necessarily reflect the views expressed in the newsletter as the Firm's portfolios are managed with a specific goal and risk tolerance in mind. The Firm has a fiduciary responsibility to its clientele, not to newsletter subscribers, an important distinction.

c. TAILORED SERVICES

The Firm offers individualized investment advice to clients utilizing its Financial Planning Services. The Firm's Portfolio Management Services are tailored to the goals of the portfolio. As a result, we usually do not allow clients to impose restrictions on investing in certain

securities or types of securities due to the level of difficulty this would entail in managing their account. In the rare instance that we would allow restrictions, it would be limited to a separate account held outside of our portfolios.

d. WRAP PROGRAM

The Firm does not participate in a wrap program. This section is not applicable.

e. CLIENT ASSETS MANAGED

As of January 1, 2011, the Firm managed \$25,000,000 in discretionary assets.

5. FEES AND COMPENSATION

a. PORTFOLIO MANAGEMENT SERVICES

Fees will not be based upon a share of capital gains or capital appreciation of the funds or of any portion of the funds under advisory contract. Fees for services to be performed will not be collected six or more months in advance. Fees are billed directly to the client, payable monthly in advance. If either party terminates the agreement prior to the end of the month, a pro-rata refund of unearned fees will be made to the client. For the pro-rata refund to occur, the Firm must receive written notification terminating the agreement at least 10 days prior to the account(s) being closed and/or transferred. Either party may terminate the agreement at any time by written notice, effective upon receipt.

Fees for portfolio supervisory services will be a percentage of the assets under management. Clients pay a one-time set-up fee based upon the aggregate account value when the Account is opened, funded and invested. Clients, in addition, pay periodic investment management fees. These fees are incremental and are calculated, accrued, and due monthly in advance. The billing rates for initial set-up and periodic fees may be modified on 30-days' notice. The standardized fee schedule is as follows:

Account Value	Annualized Fee	Initial Setup Fee
Up to \$1,000,000	2.35%	0.25%
\$1,000,000+	1.95%	0.25%

The annual advisory fee may exceed fees customarily charged to accounts of similar size and objectives. Similar services may be available at a lower fee from another advisor.

The set-up and first month's fee will be calculated on the initial fair market value of the Account. Thereafter, the periodic fee is incremental and will be calculated based on the Account's fair market value as of the preceding month-end as reported by the account's custodian. The applicable rate is applied to the fair market value in each applicable range of account values. For

example, an account with a month end value of \$1,200,000 will be charged a total monthly fee of \$2283.33 (\$1958.33 for the first \$1,000,000 and \$325.00 for the remaining \$200,000).

Notwithstanding the Account's fair market value, the minimum set-up fee and annual fee table are stated in the client's Investment Management Agreement. Adjustments in the fees may be made for deposits or withdrawals during a billing period. Cash balances and investments in money market funds, demand deposit accounts, and certificates of deposit held at banks or brokerage firms and covered by the Account are included in the fee calculations.

The Firm offers the portfolio supervisory services identified above for company group retirement plans. The annualized fee is 1.95%. The initial set up fee is waived due to the fact a one-time conversion and ongoing administrative fees will be assessed by the third party administrator. Each plan will chose a company to fulfill the Third Party Administrator role. For those plans who maintain assets exceeding \$4.0 million, our Firm will absorb the ongoing administrative costs charged by the plan administrator.

The Firm offers an alternative fee schedule to be used solely for the Income Select Portfolio. For accounts with a fair market value of up to \$1,000,000.00, the annualized fee is 0.55% and the initial setup fee is 0.25%.

The Firm also offers an alternative fee schedule to be used solely for the Covered Call Select Portfolio. For accounts with a fair market value of up to \$1,000,000.00, the annualized fee is 2.95% and the initial setup fee is 0.25%. The minimum account value to participate in this portfolio is \$50,000.00.

Under some circumstances the Firm's fees are negotiable and may be lower than this rate schedule. Accordingly, rates may vary based on a variety of factors. For example, in determining fees, rates, and minimums, the Firm may aggregate related accounts and, for billing purposes, treat them like one account. In situations when the Firm provides portfolio management services inside an annuity, a lower fee may be applied. The initial set-up fee may be also waived. An example of this might be when the investment manager on an existing account is changed to USA Wealth Management, LLC. Clientele of the Firm, in addition to other required documents, sign a management agreement which contains the fee schedule. However, the initial set up fee for New Economy Select portfolios may not be waived, but is mandatory.

In the case of a brokerage account, fees will be billed to, and paid by, the client's custodian by deducting the fees from the Account. We will send our monthly fee invoice to the custodian and to each client. The client fee invoice will state the applicable annualized rate(s), the value(s) of the Account upon which each fee is calculated, the manner in which the fee is calculated, and the amount of the fee. A client may object to the deduction of fees from the account by notifying us at the address or telephone number shown on each billing invoice or by notifying the custodian. Clients may terminate this authorization at any time by giving us ten days written notice.

In the case of a company group retirement plan, fees will be billed to, and paid by, the custodian by deducting the fees from each participant's account. We will send our quarterly invoice to the custodian. The invoice will state the applicable annualized rate, the value(s) of the each participant's account upon which the fee is calculated, the manner in which the fee is calculated, and the amount of the fee. Authorized person(s) of the company may terminate this authorization at any time by giving us 30 days written notice. Upon termination, the company is responsible for any additional fees, including but not limited to, any ongoing third party administrative fees. It is also the company's fiduciary responsible to locate another firm to make investment decisions on the participants' behalf.

We may from time to time unilaterally amend our fees and billing arrangements. Any change will only become effective after 30 days' prior written notice. Our fees are not based on the financial performance or capital gains or losses experienced by the Account.

Termination of Portfolio Management Services

A client may terminate the Investment Management Agreement for any reason at any time and, within the first five (5) business days after signing the contract, without any cost or penalty. Thereafter, the contract may be terminated either by a client or the Firm at any time by giving ten (10) days' written notice, thirty days in the case of a group retirement plan, to USA Wealth Management, LLC, attention Valerie Zoerhof, 961 Four Mile Road NW, Grand Rapids, MI 49544. Upon termination, fees will be prorated for the number of days that services were rendered based on the Account's valuation as of the termination date so long as the written notification was received within the specified time frames of the account being closed and/or transferred.

b. FINANCIAL PLANNING

Financial plans are provided at an Hourly or Fixed rate. The Hourly planning fee will not exceed \$500 per hour. The maximum Hourly fee chargeable to a client is \$20,000. Fixed planning fees range from \$250 - \$20,000. All fees are agreed to in advance and in writing. The actual fee will depend upon the complexity of the financial situation and the estimate of hours involved, including preparation and research, areas to be specified and estimated in the written agreement for services. The fee is payable no later than six months after signing the agreement, to include an initial deposit agreed upon in writing, not to exceed \$500.

Review consultations are provided to existing clientele to reevaluate their financial situation, goals and risk tolerance. Financial review plans are provided at an hourly rate not to exceed \$500 per hour. The maximum fee is \$5000. Fees for review planning services are agreed upon in advance, in writing and are dependent upon the complexity of the financial situation and the estimated number of hours involved, including preparation and research. The fee is payable upon

the signing of the agreement. As this service is provided for existing clientele, a refund for this service is not provided.

No client is obligated in any way to follow the adviser's recommendations nor, if electing to follow the recommendations, to do so through USA Wealth Management, LLC, or its affiliated persons.

Termination of Financial Planning Services

A client may cancel the financial planning service agreement for any reason during the first 90 days from the date of signing the agreement and will receive a refund of 100% of all fees paid. To cancel the agreement, a client must notify the adviser and return any materials received to that date. Notice can be sent to USA Wealth Management, LLC, attention Valerie Zoerhof, 961 Four Mile Road NW, Grand Rapids, MI 49544.

A client may request a 100% refund within one year of signing the financial planning agreement, if the client is of the opinion that the services provided by a financial professional of the Firm have not resulted in a value of at least twice the sum of fees paid for that service.

c. NEWSLETTER PUBLICATION FEE

The newsletter is provided as a complimentary service to the Firm's clients and non-clients. Newsletter subscribers are not clients of the Firm unless and until they execute a client services agreement describing the terms, conditions, and fees for our advisory or management services, and until a copy of this disclosure document is delivered.

6. PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

The Firm does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client). Therefore, this section is not applicable.

7. TYPES OF CLIENTS

The Firm's services are offered to individuals, trusts and estates, charities, pension and profit sharing plans, corporations and other businesses entities. The Firm's portfolio management services require a minimum account size of \$50,000. Exceptions may be made, solely at the Firm's discretion, based on such factors as prior or anticipated investment activity. The Firm may also aggregate related accounts in the same household in determining whether the account minimum has been met and in calculating the rate applicable to the fees.

8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

a. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

The Firm is required to give a description of the methods of analysis and investment strategies it uses in formulating investment advice or managing assets.

Methods of Analysis:

- Charting
- Fundamental
- Technical
- Tactical Asset Allocation
- Strategic Asset Allocation

Investment Strategies we use:

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Active Management/Short Term Trading (securities bought or sold within 30-days).

With respect to the Firm's portfolio management services, the Firm follows the core principles that each portfolio is founded upon. When deciding on the asset allocation for a portfolio, the Firm studies various market indicators such as financial newspapers and magazines, research prepared by other advisers, company press releases, prospectuses, annual reports, and other market related filings. After studying the market indicators the Firm may move all, none or a portion of the client's account assets into the market.

b. INVESTMENT RISKS

All investments bear different types and degrees of risk and **investing in securities involves risk of loss that Clients should be prepared to bear.** While we recommend various securities that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. Clients need to ask questions about risks they do not understand. We would be pleased to discuss them.

We strive to render our best judgment on behalf of our Clients. Still, we cannot assure or guarantee Clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment adviser but is not a reliable predictor of future performance. We continuously strive to provide outstanding long-term investment performance, but many economic and market variables beyond our control can affect the performance of an investment portfolio.

Market conditions can vary widely over time. Investing in securities involve a risk of principal loss. Investing in non-U.S. securities may entail higher risk due to non-U.S. currency fluctuations and political or economic uncertainty which may be especially heightened when investing in emerging markets. The use of leverage in an investment such as a mutual fund may also entail a higher risk. The more an investment invests in leveraged instruments, the more the

leverage will magnify gains or losses on those investments. Having a particular investment strategy does not guarantee a profit and/or guarantee against loss. Investors should consider the investment objectives, risks, and fees carefully before investing.

The Firm's investment portfolios are actively managed and therefore may involve above average portfolio turnover which could result in adverse tax consequences in non-qualified accounts.

The Client's account performance could be hurt by these risks:

- **Active management fees risk:** Active management strategies that involve frequent trading generate higher transaction costs which diminish the fund's return. In addition, the short-term capital gains resulting from frequent trades often have an unfavorable income tax impact when such funds are held in a taxable account.
- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates. Interest rate risk will vary for the Firm, depending on the amount of Client assets invested in bonds.
- **Manager risk:** The chance that the proportions allocated to the various securities will cause the Client's account to underperform relevant to benchmarks or other accounts with a similar investment objective
- **International Investing Risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, and regulatory and financial reporting standards, that differ from those of the U.S.

c. RECOMMENDED SECURITIES AND THEIR RISKS

The Firm recommends several types of securities. They and their risks are as follows:

Exchange Traded Funds ("ETF")

Definition – An exchange-traded fund (ETF) is an investment fund traded on stock exchanges, much like stocks. An ETF holds assets such as stocks, commodities, or bonds and trades at approximately the same price as the net asset value of its underlying assets over the course of the trading day. Most ETFs track an index, such as the S&P 500.

ETF investments and have risks similar to stocks. There are risks involved with investing in ETFs including the risk of principal (i.e. possible loss of money). The share price may trade above or below the purchase price.

Market Risk – Since the ETF invests most or a substantial portion of its assets in stocks, it is subject to stock market risk. Market risk involves the possibility that the value of the ETF's investments in stocks will decline due to drops in the stock market. In general, the value of the ETF will move in the same direction as the overall stock market in which the ETF invests, which will vary from day to day in response to the activities of individual companies, as well as general market, regulatory, political and economic conditions.

Trading Risk – Although ETFs will be listed on the Exchange, there can be no assurance that an active or liquid trading market for them will develop or be maintained. In addition, trading in the ETF on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in the ETF inadvisable. Further, trading in the ETF on the Exchange is subject to trading halts caused by extraordinary market volatility pursuant to the Exchange "circuit breaker" rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of the ETF will continue to be met or will remain unchanged.

Value Stock Risk – Value stocks are subject to the risk that their intrinsic value may never be realized by the market or that their prices may go down. While the ETF's investments in value stocks may limit its downside risk over time, the ETF may produce more modest gains than riskier stock funds as a trade-off for this potentially lower risk.

Mutual Funds

Definition – A mutual fund is a professionally managed type of collective investment scheme that pools money from many investors and invests typically in investment securities (stocks, bonds, short-term money market instruments, other mutual funds, other securities, and/or commodities such as precious metals). The mutual fund will have a fund manager that trades (buys and sells) the fund's investments in accordance with the fund's investment objective.

Risks:

- Every type of investment, including mutual funds, involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. A mutual fund's investment objective and its holdings are influential factors in determining how risky a fund is. Reading the prospectus will help a Client to understand the risk associated with that particular fund.
- Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While a fund with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing in mutual funds suggests that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

- Different mutual fund categories have inherently different risk characteristics and should not be compared side by side. A bond fund with below-average risk, for example, should not be compared to a stock fund with below average risk. Even though both funds have low risk for their respective categories, stock funds overall have a higher risk/return potential than bond funds.
- Of all the asset classes, cash investments (i.e. money markets) offer the greatest price stability but have yielded the lowest long-term returns. Bonds typically experience more short-term price swings, and in turn have generated higher long-term returns. However, stocks historically have been subject to the greatest short-term price fluctuations—and have provided the highest long-term returns.
- Mutual funds face risks based on the investments they hold. For example, a bond fund faces interest rate risk and income risk. Bond values are inversely related to interest rates. If interest rates go up, bond values will go down and vice versa. Bond income is also affected by the change in interest rates. Bond yields are directly related to interest rates falling as interest rates fall and rising as interest rise. Income risk is greater for a short-term bond fund than for a long-term bond fund.
- Similarly, a sector stock fund (which invests in a single industry, such as telecommunications) is at risk that its price will decline due to developments in its industry. A stock fund that invests across many industries is more sheltered from this risk defined as industry risk. Stock funds also have the same risks as described above under equities.

Mutual Funds – Inverse and Leveraged

Inverse Mutual Fund Definition – Inverse Mutual Funds, which are often referred to as “short” funds, seek to deliver the opposite of the performance of the index or benchmark they track. They seek to increase in value when the market declines and decrease in value when the market rises—a result that is the opposite of traditional mutual funds. Inverse funds are often used to profit from or hedge exposure to downward-moving markets. They are designed for sophisticated investors who actively managing their portfolios on a daily basis.

Leveraged Mutual Fund Definition – Leveraged Mutual Funds seek to deliver multiples of the performance of the index or benchmark they track. Leverage causes the value of a fund’s shares to be more volatile than if the fund did not use leverage. The use of leverage means that an investor’s returns may be significantly worse than the decline in the value of an underlying index or benchmark. Investors should be aware that such funds often do not allow for intraday orders such as stops or limits. As well, the use of borrowing or other forms of leverage provides the potential for greater gains and losses than those of the underlying index.

Inverse and Leveraged Mutual Fund Definition – Some funds are both Inverse and Leveraged, such that they seek to achieve a return that is a multiple of the opposite performance of the

underlying index or benchmark. Such funds are considered speculative and should only be used by investors willing and able to absorb potentially significant losses. As well, many Leveraged and Inverse funds are reset daily, meaning they are designed to achieve their stated objectives on a daily basis.

Risks:

- Leveraged and Inverse Mutual Funds are complicated instruments that should only be used by sophisticated investors who fully understand their risks. Due to the effect of compounding, operating expenses and daily resets, the performance of Leveraged and Inverse funds over longer periods of time can differ significantly from the performance of their underlying index or benchmark.
- The magnitude of this disparity is particularly high in volatile markets. Leveraged and Inverse funds that have daily resets are attempting to achieve their objectives on a daily basis, not over a longer period; as a result, investors should not expect the performance of a Leveraged or Inverse fund over a period of time to resemble the performance of the underlying index or benchmark. An investor in a 2x Leveraged fund that tracks a stock market index (such as the S&P 500®) should not expect his or her returns over one month to be 20% if the S&P 500 increases 10% over that same period of time.
- Investors should be aware that money managers who invest in such funds often do so as part of active trading or asset allocation strategies. These strategies often call for frequent trading to take advantage of anticipated changes in market conditions, which can increase portfolio turnover. Leveraged and inverse funds also generally have higher operating expenses as a percentage of assets than other funds.
- Investors should only purchase a Leveraged or Inverse Mutual Fund if they understand the associated risks and their impact on long term performance. As mentioned, Leveraged and Inverse Mutual Funds are not appropriate for a buy-and-hold strategy, and are typically not designed to be held for more than a day or two since the daily rebalancing process may have a negative impact on returns.
- In addition, investors should only purchase an Inverse Mutual Fund if they understand the risks associated with shorting and the strategy of Inverse performance, where the investment goals of the Mutual Fund are 'Inverse' to the performance of its benchmark, a strategy that is the opposite of how most Mutual Funds are managed.

Options

Definition - Options are derivative securities, which mean they derive their value from that of an underlying instrument, such as a stock, stock index, interest rate or foreign currency. An option is a contract that establishes a price and time frame for the purchase or sale of a particular

security. Two parties are involved in the contract: one party receives the right to exercise the contract to buy or sell the underlying security; the other is obligated to fulfill the terms of the contract.

Risks:

Like other securities - including stocks, bonds, and mutual funds - options carry no guarantees, and a person must be aware that it is possible to lose all of the principal he/she invests, and sometimes more. As an option holder, a person risks the entire amount of the premium he/she paid pay. But as an options writer, a person takes on a much higher level of risk. For example, if a person writes an uncovered call, he/she faces unlimited potential loss, since there is no cap on how high a stock price can rise. However, since initial options investments usually requires less capital than equivalent stock positions, a potential cash losses as an options investor are usually smaller than if someone bought the underlying stock or sold the stock short. The exception to this general rule occurs when an option is used to provide leverage: Percentage returns are often high, but it is important to remember that percentage losses can be high as well.

9. Disciplinary Information

We are required to disclose whether there are legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. There are a number of specific legal and disciplinary events that we must presume are material for this Item. If our advisory firm or a management person has been involved in on of these events, we must disclose it under this Item for ten years following the date of the event unless (1) the event was resolved in our or the management person's favor, or was reversed, suspended or vacated, or (2) the event is not material (see Note below). For purposes of calculating this ten-year period, the "date" of an event is the date that the final order, judgment, or decree was entered, or the date that any rights of appeal from preliminary orders, judgments or decrees lapsed.

The SEC and/or State Regulators have not provided us with an exclusive list of material disciplinary events that need to be disclosed. If our advisory firm or a management person has been involved in a legal or disciplinary event that is not specifically required to be disclosed, but nonetheless is material to a client's or prospective client's evaluation of our advisory business or the integrity of our management, we must disclose the event. Similarly, even if more than ten years has passed since the date of the event, we must disclose the event if it is so serious that it remains currently material to a client's or prospective client's evaluation of our firm or management.

We have determined that the Firm has nothing to disclose under the aforementioned standard. While Mr. Tubbergen served as an officer and a registered representative of USA Advanced Planners, Inc., a FINRA

registered broker-dealer, FINRA raised concerns with the brokerage firm's first life settlement transactions, which closed in 2006 and 2007. The brokerage firm had not sent transaction confirmations and FINRA disagreed with the method by which the brokerage firm determined its compensation, which in FINRA's view was excessive under the circumstances. The brokerage firm had followed the life settlement industry's guidelines for compensation in sales of fixed life insurance. Upon first becoming aware of FINRA's concern in May of 2007, the brokerage firm promptly modified its policies and procedures and closed all subsequent variable life settlement cases without regulatory concerns. All of the firm's variable life settlement transactions were completed prior to the publication of FINRA's Notice to Members 09-42, released in 2009, applying NASD rules 2440, and 2110 to variable life settlements. To resolve FINRA's issue, the brokerage firm offered to refund a portion of the commissions charged to the customers. An agreement was reached with FINRA without the brokerage firm or Mr. Tubbergen admitting or denying FINRA's allegations. As part of this agreement, Mr. Tubbergen was censured and the firm paid restitution to the clients.

10. Other Financial Industry Activities and Affiliations

a. BROKER-DEALER AFFILIATIONS

The Firm is not affiliated with a broker-dealer. However, some of its investment adviser representatives and one of its owners, Frederick W. Gearhart, are registered representatives of Centaurus Financial, Inc. They may recommend this service to the Firm's Clients. All sales as registered representatives will pay a commission that is separate from the fees outlined above. This creates a conflict of interest because it creates a financial incentive to recommend investment products based on compensation rather than on a Client's need. They attempt to mitigate the conflict of interest to the best of their ability by placing the Clients interests ahead of their own, through their fiduciary duty and through the implementation of policies and procedures that address the conflict.

b. FUTURES/COMMODITIES FIRM AFFILIATION

The Firm, its management and investment adviser representatives are not affiliated with a futures or commodities broker.

c. OTHER INDUSTRY AFFILIATIONS

The Firm's owners, Dennis Tubbergen and Frederick Gearhart, along with many of its investment adviser representatives are independent insurance agents (Life and Health Licensed). This activity is considered investment related and they may recommend it to the Firm's Clients. All sales as an insurance agent will pay a commission that is separate from the fees outlined above. This creates a conflict of interest because it creates a financial incentive to recommend investment products based on compensation rather than on a Client's need. The Firm, its owners and investment adviser representatives attempt to mitigate any conflicts of interest to the best of their ability by placing the Clients interests ahead of their own, through their fiduciary duty and through the implementation of policies and procedures that address the conflict. Additional

information about each representative's insurance activities can be found their ADV Part 2B - Supplemental Brochure.

The Firm has an affiliated registered investment adviser, PLP Advisors, LLC ("PLP"). PLP provides assistance in developing investment strategies, monitor performance of investments and provide ongoing advice to investment advisor representatives and their clients. The firms do not share fees.

SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

The Firm does not recommend the services of Third Party Investment Advisers. This section is not applicable.

11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

a. DESCRIPTION

The Firm's Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. The Firm will provide a copy of our Code of Ethics to any Client or prospective Client upon request.

The Firm's Code of Ethics covers all supervised persons and it describes its high standard of business conduct, and fiduciary duty to its Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the Firm must acknowledge the terms of the Code of Ethics annually, or as amended.

b. MATERIAL INTEREST IN SECURITIES

The Firm, its owners and investment adviser representatives do not recommend the purchase or sale of securities in which they have a material financial interest.

c. INVESTING IN OR RECOMMENDING THE SAME SECURITIES

On occasion, the Firm's owner and investment adviser representatives may buy or sell for their own accounts securities that are the same as, similar to, or different from those that they recommend to their Clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. The Firm attempts to mitigate the conflict of interest to the best of its ability through the enactment of the Firm's code of ethics, trading policies, and its fiduciary responsibilities. Nonetheless, the Firm generally attempts to place Client transactions ahead of the owners and investment adviser representative's trades. The associates of the Firm are aware of their fiduciary duty to their Clients and the prohibitions against the use of any insider information. Records of all associates'

proprietary trading activities will be kept by the Firm, available to regulators to review on the premises.

12. BROKERAGE PRACTICES

a. RECOMMENDATION CRITERIA

When the Firm recommends brokers or custodians, it will seek broker dealers who offer competitive commissions costs together with reliable services. A Client's choice of another broker-dealer is acceptable if proven feasible. The Firm has and continues to recommend Fidelity for transaction execution. The Firm recognizes its fiduciary responsibility in negotiating brokerage commissions, assuring best execution practices and assuring adequate investment availability/inventory on behalf of its Clients. We do not receive compensation with respect to execution of trades at Fidelity.

With the use of independent broker-dealers, a Client may incur a ticket charge or sales commission for the sale or purchase of securities. The Firm does not receive any portion of the ticket charge or sales commission.

i. RESEARCH AND OTHER SOFT DOLLAR BENEFITS

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. The Firm does not receive "soft dollars" from any vendor or service provider in exchange for our placement of brokerage transactions.

ii. BROKERAGE FOR CLIENT REFERRALS

The Firm does not receive Client referrals or any other incentive from Fidelity or any other third party.

iii. DIRECTED BROKERAGE

Some Clients may direct us to a specific broker-dealer to execute securities transactions for their accounts. When so directed, we may not be able to effectively negotiate lower brokerage commissions or achieve best execution on Clients' transactions. This can result in substantially higher fees, charges or dealer concessions in one or more transactions for the Clients' account because the Firm cannot negotiate favorable prices.

b. TRADE AGGREGATION

The Adviser will have the authority to aggregate or block client orders placed with the same custodian. To the extent any aggregated or block orders are placed, the Adviser will cause those orders to be effected through an average price account or similar account such that each account at the same custodian participating in the order shares in the securities purchased or sold, price, and transaction costs pro rata (unless pro rata would be unfair under the circumstances). As a result the average price account will allocate proportionate shares to each client's account. It

will also provide clients with an average price for the securities transaction or transactions, which could reduce the transaction costs for the client.

13. REVIEW OF ACCOUNTS

a. PERIODIC REVIEWS

Representatives and solicitors of USA Wealth Management evaluate which portfolios are best suited to a client's stated goals and determined risk tolerances. Any change in a client's financial situation, goals or risk tolerance may also affect the current strategy guiding a client's portfolio and other investments. Clients are hereby urged to notify their adviser representative of any such change at their earliest convenience. The number of accounts handled by the Firm's representatives varies because each representative is generally responsible for servicing those clients with whom he or she has personally developed a client relationship. Each representative is encouraged to conduct a formal/in-person review of their clients' accounts on an annual basis at minimum. In-house accounts are typically reviewed formally/in-person on a semi-annual basis.

b. OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a Client's financial situation (such as retirement, termination of employment, physical move or inheritance).

c. REPORTS

In addition to the monthly or quarterly statements that clients receive from their custodian that show account activity, fees and holdings, USA Wealth Management, LLC, typically provides monthly fee statements showing the month-end balance and the applicable management fee. Those clients whose investments include mutual funds or variable annuities will receive customary reports from the mutual fund companies or insurance companies holding those investments. For the companies who employ our Firm to manage their group retirement plans, participants will have online access to their individual statements as well.

14. CLIENT REFERRALS AND OTHER COMPENSATION

a. OTHER COMPENSATION

The Firm does not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients. However, the Firm's investment adviser representatives may receive other compensation when giving investment advice because they are registered representatives of a broker-dealer or an insurance agent, as disclosed above in Item 10.

Additionally, it is standard industry practice for registered representatives of broker-dealers to have marketing agreements with product suppliers. These suppliers may include mutual fund companies, variable annuity companies, unit investment trust companies or real estate

investment trusts. These marketing agreements provide for payment of marketing expenses to the selling broker-dealer or its registered representatives in addition to commissions. These fees are not normally a direct expense of a particular product, but are paid by the sponsoring company to make up for costs incurred by the broker-dealer or its registered representatives for marketing the product. The Firm employs investment adviser representatives, who in their capacity as a registered representative of a broker-dealer, may receive marketing allowances through their broker dealer with respect to recommended products.

As described above, Mr. Gearhart is registered representative of Centaurus Financial, Inc, a broker-dealer, and licensed insurance agency. Other investment adviser representatives of USA Wealth Management may be registered representatives of this or other broker-dealers. Mr. Gearhart along with other investment adviser representatives may receive additional compensation from clients' purchases and sales of stocks, mutual funds, variable annuities, other investment products, and other insurance products through their affiliation with Centaurus Financial, Inc.

From time to time the Firm offers incentive compensation and awards to its investment adviser representatives and solicitors. The Firm's investment adviser representatives and solicitors currently receive a monthly business expense allowance. The amount of this allowance varies and is dependent upon production. The Firm's investment adviser representatives may also receive additional compensation for referring other professionals to our Firm. In each scenario, even though clients do not incur any additional fees as a result of the incentive compensation or awards, it may create a perceived or actual conflict of interest with respect to the representative's advice. Furthermore, all investment adviser representatives and solicitors are reminded of their fiduciary duty to the clients when incentive compensation is offered.

The Firm offers its clientele portfolios managed by multiple managers pursuant to sub-advisory agreements it has. The managers, other than the Firm, are not affiliated by ownership or control with the Firm.

b. CLIENT REFERRALS

The Firm offers its portfolios to other independent, registered advisers pursuant to third party management agreements. When investment professionals use our Firm's portfolios, they receive a portion (up to 1.10%) of the annual advisory fee charged by the Firm. The financial services firm will likely share a portion of the fees with their own representatives. If an investment professional introduces another professional to our services, he/she could receive an additional portion (up to 0.15%) of the annual advisory fee. It is important to note that the annual advisory fee is determined by the Firm's fee schedule. The investment professional's portion is deducted from the management fee not added to it. The Fee charged to a client who is referred by another financial services firm will be no different than the fee the client would have been charged if the client had not been referred by a financial services firm.

The Firm is aware of the special considerations promulgated pursuant to Rule 206(4)-3 under the Investment Advisers Act of 1940, and any comparable state regulations. As such, appropriate disclosures shall be made to the Adviser's clients, all required written records will be maintained, and all applicable laws and regulations will be observed. A Solicitor's Disclosure Document will be provided to each client by the Representative, as required under the Rule, and the Adviser will retain the clients signed acknowledgement of receiving the Adviser's Form ADV Part 2A and the Solicitors Disclosure Document.

15. CUSTODY

All Client funds, securities and accounts are held at third-party custodians. The Firm does not take possession of a client's securities. However, the Client will be asked to authorize the Firm with the ability to deduct fees directly from the Client's account. The Firm follows the guidelines established by the Securities and Exchange Commission for directly debiting advisory fees from client custodial accounts to ensure that the Firm will not be deemed to have custody Client funds and/or securities with the regard to the practice of debiting.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains Client's investment assets. The statements will show the fee withdrawn. The Firm urges each Client to carefully review such statements.

16. INVESTMENT DISCRETION

The Firm's Portfolio Management Services are discretionary. The Firm's discretionary authority is obtained when a Client signs an investment management agreement and a limited power of attorney form. The agreement and the limited power of attorney allows the Firm to buy and/or sell securities the Firm has selected, within the tolerance agreed to by the Client, and in the amounts the Firm deems suited to the agreed upon portfolio structure. They also allow the Firm to place each such trade without the Client's prior approval. The agreement and power of attorney further allow the Firm the full authority to delegate its discretion to another state or federally registered investment adviser identified in this ADV Part 2A. In doing this, the Firm is able to add and/or replace the other investment advisers when deemed appropriate. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular Client account, and any other investment policies, limitation or restrictions.

Financial Planning Services are nondiscretionary. A non-discretionary investment account means the Client retains full discretion to supervise, manage, and direct the assets of the account. The Client maintains full power and authority to purchase, sell, invest, reinvest, exchange, convert, and trade the assets in the Account in any manner deemed appropriate and to place all orders for the purchase and sale of Account assets with or through brokers, dealers, or issuers selected by the Client. The Client is free to manage the account with or without the recommendation of the Firm and all with or without prior consultation with the Firm.

17. VOTING CLIENT SECURITIES

Unless otherwise mutually agreed in writing, the Firm will **not** be responsible for responding to proxies that are solicited with respect to annual or special meetings of shareholders of securities held in Clients' accounts. Proxy solicitation materials will be forwarded to Clients for response and voting. In the event a Client has a question about a proxy solicitation, the Client should contact his/her investment adviser representative.

18. FINANCIAL INFORMATION

a. BALANCE SHEET

The Firm does not require or solicit prepayment of more than \$1200 in fees per Client, six months or more in advance. Therefore, this section is not applicable.

b. FINANCIAL CONDITION

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Firm's financial condition when it would impair its services. The Firm has no financial commitment that impairs its ability to service its Clients.

c. BANKRUPTCY

The Firm, has never been the subject of a bankruptcy proceeding.



**CUSTOMER ACKNOWLEDGEMENT OF RECEIPT OF USA WEALTH MANAGEMENT
LLC ADV BROCHURE**

By signing below, the client(s) does/do certify that s/he (they) has (have) received and read carefully this disclosure brochure dated **August 31, 2011** and had the opportunity to ask such questions as may have occurred in reading and/or discussing the services provided and the costs of those services.

Client Signature

Date

Client Signature

Date