

RETIREMENT ADVISORS, INC.

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Firm Brochure

(Part 2A for Form ADV)

This brochure provides information about the qualifications and business practices of Retirement Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at 251-344-0707. 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.

Additional information about Stephen M. Haidt is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Retirement Advisors, Inc. is 122122.

If you have any questions about the contents of this brochure, please contact Stephen M. Haidt, who is responsible for Retirement Advisors, Inc. regulatory requirements, at 251-344-0707.

Registration with the SEC and other state securities authorities as a registered investment adviser does not imply a certain level of skill or training.

July 18, 2011

Material Changes

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.

Material Changes since the Last Update

On July 28, 2010 the U. S. Securities and Exchange Commission issued a final rule requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization. As such we have revised our ADV Part 2 form to reflect this new rule.

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Summary: About Retirement Advisors, Inc.

Retirement Advisors, Inc. provides financial planning and investment advisory services to individual clients, as well as trusts, estates, and charitable organizations. We are in our 15th year of operation. We are a fee-only firm. We sign a Fiduciary Oath to act in our clients' best interests at all times. We currently manage \$54 million of assets under advisement.

With the consent of our clients we consult with our clients' other professional advisors as planning recommendations are formulated and/or implemented.

Our investment philosophy is to tilt client portfolios toward small capitalization and value stocks, using broad diversification, for a conservative investment approach. This permits a lowering of the client's overall allocation to equities, should the client so choose, and increases the allocation of a client's portfolio toward short-term and mid-term fixed income investments of generally high quality. Our research has shown that this usually results in a "smoother ride" for our clients with similar long-term (15 years or longer) portfolio returns.

Retirement Advisors, Inc. generally recommends institutional-class stock mutual funds with low annual expense ratios and extremely low internal transaction costs. At times we may recommend other low-cost investment solutions, such as low cost bond funds, individual fixed income securities, and other products. For more on our investment philosophies, and the risks of our strategies and/or specific investments recommended, please refer to Item 8.

We actively seek to avoid, or at least minimize, conflicts of interest which may exist between our firm and our clients. We sell no products. We accept no commissions. We do not recommend any fund which possesses a 12b-1 fee. However, all investment advisory firms will likely possess some unavoidable conflicts of interest. In those instances when conflicts of interest arise, Retirement Advisors, Inc. has adopted policies which seek to keep our clients' best interests paramount at all times. See Items 5, 11 and 12 of this Brochure, and other items, which explore in further detail how we act to keep our clients' best interests first at all times during the course of relationship with our clients.

More information regarding our firm is found in the pages that follow.

Advisory Business

Our Firm's History

Retirement Advisors, Inc. was formed in 1996 by Stephen M. Haidt, a financial planner who desired his clients to receive truly objective investment advice. Mr. Haidt has devoted the vast majority of his business efforts towards the goal of construction of a financial planning and investment advisory firm, dedicated to the fiduciary principle that the client's best interest should remain paramount at all times.

Our Principal Owner

The owner of Retirement Advisors, Inc. is Stephen Michael Haidt. There are no other owners.

Amount of Assets under Management

As of December 31, 2010, Retirement Advisors, Inc provided advice on approximately \$54,000,000 of financial assets for approximately 116 family groups. These include all investment assets of clients who engage Retirement Advisors, Inc. for ongoing advice on their investment portfolios, whether continuous or periodic in nature. Of these assets under

advisement, \$38,000,000 is managed on a discretionary basis and \$16,000,000 is managed on a non-discretionary basis.

Non-Participation in Wrap Fee Programs

Retirement Advisors, Inc. does not sponsor any wrap fee program. A wrap fee program is defined as any advisory program under which a specified fee or fees is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions.

Advisory Programs (Types of Services) Offered

Retirement Advisors, Inc. offers two programs to clients of the firm:

1. Retirement Advisors, Inc. Investment Management Program
2. Retirement Advisors, Inc. Hourly Financial Planning Program

Retirement Advisors, Inc. provides financial planning services. Retirement Advisors, Inc. does not evaluate publicly traded investments, but primarily recommends to its clients institutional-style no-load mutual funds and, for some clients, municipal bonds and other fixed income securities. Retirement Advisors, Inc. also considers investments held by clients in 401(k), 403(b) or other qualified retirement plan accounts, and may evaluate the offerings of such retirement plans when constructing an overall investment portfolio for the client.

In general, advisory services are tailored to meet the needs of individual clients. While model portfolios may be utilized for some clients, for most clients each investment portfolio is individually designed. Additionally, financial planning, estate planning, tax planning, retirement planning, and risk management planning services are generally delivered or offered upon client engagement for such services, with planning issues prioritized and then addressed, either all at one time or over the course of several conferences. Clients in the Retirement Advisors, Inc. Retainer Program have a conference with the advisor at least annually (and sometimes more often) to review any changes to the client's financial situation, the investment portfolio upon which advice is provided by Retirement Advisors, Inc., and planning issues.

Our Policies on Class Actions, Bankruptcies, and Other Legal Proceedings

Clients should note that Retirement Advisors, Inc. will not advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Retirement Advisors, Inc. to transmit copies of class action notices to the client or a third party. Upon such direction, Retirement Advisors, Inc. will make commercially reasonable efforts to forward such notices in a timely manner.

Fees and Compensation (And Discussion of Each Our Programs)

The Retirement Advisors, Inc. Investment Management Program

Retirement Advisors, Inc. Investment Management Program is generally available to any client who desires ongoing investment advisory services.

Services and Fees. Our fees for investment management are based upon the size of the investment portfolio advised upon, and the value added of the advice.

The Services Provided. Retirement Advisors, Inc. Retainer Program provides services as outlined in the program's Financial Planning Services Agreement. The services provided under Retirement Advisors, Inc. Retainer Program include the following:

- Investment portfolio management.
- Quarterly reports of the client's investment portfolio, provided by Retirement Advisors, Inc.
- Online access to account information, through our custodian TD Ameritrade.
- Monthly or quarterly statements from the client's investment account custodians are sent to the client directly from the corresponding brokers, banks, mutual funds, and/or insurance companies.
- Portfolio reviews and rebalancing of the portfolio, for the assets held under advisement, on a quarterly basis.
- Conferences provided, either in-person or via telephone, with Retirement Advisors, Inc., on an as needed basis, but at least annually, and preferably twice a year (after the initial year).

Our Fees. Retirement Advisors, Inc. annual fee for the services set forth in the Retirement Advisors, Inc. Retainer Program is a percentage of assets under advisement of no more than 1.2%. Fees are paid in quarterly installments, in advance.

How Fees are Calculated. Billing amounts are based upon the market value of the client's account(s) at the beginning of each calendar quarter. Valuations are derived from recognized and independent pricing sources, such as TD Ameritrade Institutional or other custodians.

When Fees are Paid. Fees are billed and paid quarterly, in advance.

How Fees are Paid. Fees may be deducted from clients' accounts, or paid directly by check by the client following receipt of a statement.

Return of Unearned Fees upon Termination. Should a client terminate his or her engagement of our firm during a quarter, for any reason, the fee for such quarter is prorated and the pro rata unearned amount is refunded to the client.

The Retirement Advisors, Inc. Hourly Program

Retirement Advisors, Inc. Hourly Program is available to new clients who desire short-term services. The program is based upon the client's unique circumstances and needs. Types of services for this agreement include question and answer sessions, advice on one or two areas of financial planning, and other similar short-term engagements. Financial planning areas

include risk management counsel, tax planning, estate planning, cash flow planning, retirement planning, and college planning.

Services and Fees. Our services for short-term needs vary, but generally, the levels of complexity for this service are low with solutions and advice offered in one or two sessions of consultation. If more complex issues present themselves, the clients are moved to one of our other programs for better cost value.

The Services Provided. Retirement Advisors, Inc. Hourly Program provides services as outlined in the program's Financial Planning Services Agreement for short-term needs. This agreement is provided to a prospective client for his/her review before the agreement is signed.

Our Fees. Retirement Advisors, Inc. fee for the services set forth in the Retirement Advisors, Inc. Hourly Program is an hourly rate of \$180 per hour. Fees are paid at the time services are rendered.

How Fees are Calculated. Fees are based on the numbers of hours required to complete the short-term needs. Since actual hours are billed, there are potential conflicts of interest which may arise. If a client's situation involves issues new to us, more research may be required on our part to fully advise the client in a professional manner. To the extent an issue involves other aspects of the client's situation, e.g. taxes or estate planning, we must research those related areas to properly advise the client on unintended consequences of a proposed action. To limit these conflicts of interest, we are willing to set a cap on the amount of hours we devote to the client's situation. Our written recommendations will carry a caveat describing related issues or more in-depth considerations we were not able to fully research and analyze. Then, the client can determine whether it is in his best interest to authorize funds for the additional time needed to expand the project.

When Fees are Paid. Fees are paid at the time services are rendered. The fees are negotiable.

How Fees are Paid. Fees are paid directly by check by the client following receipt of a statement.

Return of Unearned Fees upon Termination. Should a client terminate his or her engagement of our firm during a short-term period, for any reason, the fee for such quarter is prorated and the pro rata unearned amount is refunded to the client.

Policies and Procedures on Fees Relating to All Programs

Minimum and Maximum Fees. There is no minimum or maximum requirement of advised-upon assets and/or time-related advice. All fees are negotiable

Additional Fees Charged for Specific Services. There are no additional fees charged for specific services under the Retirement Advisors, Inc. Programs.

Other Fees or Expenses Paid in Connection with Advisory Services: Products, Custodians.

All fees paid to Retirement Advisors, Inc. for investment advisory and financial planning services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund expenses are described in each fund's prospectus. These expenses include a management fee, other fund expenses, and possibly a distribution fee. In addition, mutual funds incur transaction costs and opportunity costs, which are not disclosed in the fund's prospectus.

Clients will incur transaction fees or commissions in connection with trading of mutual funds, individual stock and bonds, which are charged by the custodian (brokerage firm holding the client's assets for safekeeping). Mutual fund transaction fees, charged by our recommended custodian TD AMERITRADE INSTITUTIONAL, vary from \$19 to \$35 for each purchase and sale transaction. The transaction costs for stock and bond trades vary. Accordingly, the client should review both the fees charged by the funds, the transaction fees charged by the custodian, as well as the fees charged by Retirement Advisors, Inc., to fully understand the total amount of fees and costs paid by the client, in connection with any recommended transaction. For a discussion of our practice in recommending brokers (custodians) to our clients and negotiating brokerage fees on their behalf, please see Item 12.

Clients may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to range from \$0 to \$200 at present, but at times may be much higher. Clients should contact their custodians (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees which may be charged and deducted from their accounts for any existing accounts, which may be transferred.

Comparable Services. Retirement Advisors, Inc. believes that the charges and fees offered within its program are competitive with alternative programs available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources. A client could invest in mutual funds directly, without the services of Retirement Advisors, Inc. In that case, the client would not receive the services provided by Retirement Advisors, Inc. which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives, undertake a disciplined approach to portfolio rebalancing while taking into account the tax ramifications of same, and to avoid *ad hoc* emotional reactions to shorter-term market events. Also, the funds of Dimensional Fund Advisors may not be available to the client directly without the use of an investment adviser granted access to such funds.

Cancellation and Termination of Advisory Agreements.

Clients may cancel a new advisory agreement at any time without the payment of any penalty by written notice of termination received by the other party. Any prepaid fee will be returned to the Client in the event of an agreement termination.

Performance-Based Fees and Side-by-Side Management

This Item is inapplicable to Retirement Advisors, Inc. Retirement Advisors, Inc. does not accept performance-based fees, nor manage accounts which impose performance-based fees.

Types of Clients

Retirement Advisors, Inc. provides investment advice primarily to individuals and their families, including high net worth individuals, trusts, and estates. Retirement Advisors, Inc. also may provide investment advice to charitable organizations.

Required Minimum Client Assets under Advisement

Retirement Advisors, Inc. has a minimum account size of \$300,000, but does however except smaller accounts in special circumstances.

Methods of Analysis, Investment Strategies and Risk of Loss

Retirement Advisors, Inc. provides investment strategy and its implementation, utilizing mainly mutual funds offered by Dimensional Fund Advisors (DFA) and Pacific Investment Management Company (PIMCO). Clients of Retirement Advisors, Inc. receive the benefit of Retirement Advisors, Inc. developed investment philosophies and strategies, research and due diligence, account monitoring, and personal financial planning recommendations.

Expansive academic research, investment information, and certain proprietary analyses are drawn upon by Retirement Advisors, Inc., in order to provide innovative investment advisory services. Specific no-load (no commissions, no 12b-1 fees) mutual funds and other investment products are then recommended to clients. Clients' portfolios are periodically monitored, and changes to investment portfolios are suggested when appropriate. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerances, subject to variances permitted for tax reduction, tax planning or other reasons.

Methods of Analyses and Investment Strategies, Generally

In designing investment plans for clients, Retirement Advisors, Inc. relies upon the information supplied by the client and the client's other professional advisors. Such information may pertain to the client's financial situation, estate planning, tax planning, risk management planning, short-term and long-term financial goals and objectives, investment time horizon, and perceived current tolerance for risk.

Discussions with the client and their risk profile become the basis for the strategic asset allocation plan which we believe will best meet the client's stated long term personal financial goals. The strategic asset allocation provides for investments in those asset classes which Retirement Advisors, Inc. believes (based on historical data and Retirement Advisors, Inc. proprietary analysis) will possess attractive combinations of return, risk, and correlation over the long term.

A tremendous amount of academic research reveals that strategic asset allocation is determinative of the majority of the expected long-term gross returns of investor's portfolios.

Our selection of asset classes is driven by research into global asset classes by such academics as Professor Eugene Fama, Sr. of the University of Chicago Booth Graduate School of Business and the Center for Research in Security Prices, Professor Kenneth French of Dartmouth College, and many other academics and researchers.

The investment advice which Retirement Advisors, Inc. provides is based upon long-term investment strategies, which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to effect a reduction in portfolio volatility over long periods of time. Retirement Advisors, Inc. allocates and diversifies the client's assets among various asset classes agreed to by the client.

Retirement Advisors, Inc. investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions. A focus is provided on developing and implementing globally diversified portfolios, principally through the use of low-cost and tax-efficient passively managed stock mutual funds.

Investment policy and overall portfolio weightings between equities and fixed income investments are based upon each client's needs and desires, perceived risk tolerance, the need to assume various risks, and investment time horizon. The portfolios of clients may then follow models designed by Retirement Advisors, Inc. to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and fixed income investments (notes, bonds, bond funds, CDs, etc.) in an investor's portfolio. For other clients the investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets.

Methods of Analysis; Sources of Information

Our security analysis is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, and periodicals. Prospectuses, statements of additional information, and other issuer-prepared information are also utilized. Research is received from consultants, including financial economists affiliated with Dimensional Funds Advisors (DFA) and other firms. DFA provides historical market analysis, risk/return analysis, and continuing education services. Various computer software programs from DFA and from other third parties may be utilized to better model the historical and/or expected returns of designed portfolios.

Types of Investments

Each client typically receives recommendations for an investment portfolio, consisting mainly of no-load stock and bond mutual funds. The passively managed stock mutual funds offered by Dimensional Funds Advisors (DFA) are generally recommended. DFA mutual funds offer broad diversification, and most are structured for low turnover, so as to lessen the transaction costs incurred within the fund. Consequently, the DFA stock mutual funds' total fees and costs are believed to be generally lower than the total fees and expenses incurred by most other stock mutual funds, when comparing funds in the same asset class.

Some investment portfolios may also include individual fixed income investments (bonds, C.D.'s, etc.) and/or bond funds (primarily from DFA and PIMCO). Client portfolios may include some individual equity securities, but these are generally part of clients' investment holdings prior to becoming a client of Hallford Financial Advisors.

Insurance products such as annuities and various types of life insurance products may be evaluated. Recommendations may be made to invest in low-cost, no-load (no commission) variable, fixed deferred or immediate annuities when appropriate to the circumstances and tax situation of the client. More often, this occurs when a client possesses an existing high-cost variable annuity. A rollover of the annuity is indicated, rather than redemption, for tax planning purposes, in order to seek to lower the total fees and costs paid by the client and/or provide different investment choices. At times clients may be advised to retain an existing annuity, previously purchased by the client, or undertake partial or full surrenders (and/or tax-free exchanges), following an evaluation of the annuity contract, riders, investment alternatives within the annuity and their fees and costs, including any surrender fees, which may be imposed by the insurance company.

New clients' existing investments are evaluated in light of the desired investment policy objectives. We work with new clients to develop a plan to transition from a client's existing portfolio to the desired portfolio. Investment advice may be offered on investments held by a client at the start of the advisory relationship. Each client's portfolio holdings and strategic asset allocation are then monitored periodically, taking into account the cash flow needs of the client. Review meetings with clients are held regarding their investment assets under advisement and other personal financial planning issues.

Risk of Loss, Generally

Investing in securities involves a risk of loss that clients should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in stock and bond mutual funds. However, the investment methodology will still subject the client to declines in the value of their portfolios, which can at times be dramatic. We believe there exists a high probability in most market environments of a long-term (15-year or greater) outperformance of small cap and value stocks, relative to large cap and growth stocks, and hence the stock (equities) portion of an investor's portfolio may be "tilted" toward small cap and value stocks. Accordingly, the normally greater expected returns of the equity portion of the portfolio will in turn often permit the overall allocation to equities (stocks, stock mutual funds) to be reduced, and the allocation to fixed income investments increased. Retirement

Advisors, Inc. believes this is the best manner to temper the shorter-term volatility of the stock market, especially for clients who derive cash flow from their portfolios (such as clients who are in retirement years).

Given the long-term nature of the expected equity premium (*i.e.*, the additional expected return for investing in the overall stock market, relative to less “risky” U.S. Treasury bills), and the long-term nature of the expected value and small cap effects, Retirement Advisors, Inc. investment philosophy is best suited for investors who desire a buy and hold strategy. Retirement Advisors, Inc. stock mutual fund strategies are usually appropriate for clients possessing an investment time horizon of a minimum of ten years, and preferably even longer. Even then, investing is inherently uncertain as to future returns. Retirement Advisors, Inc. does not engage in market-timing activities. Retirement Advisors, Inc. believes the equity value and small cap effects are highly likely to occur in the future, over long periods of time; however, there can be no assurance that these effects will occur over any given time period. While Retirement Advisors, Inc. seeks to reduce non-compensated risks to which a client may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed in order to seek to attain the client’s longer-term financial goals and objectives; however, Retirement Advisors, Inc. cannot provide any guarantee that the client’s goals and objectives will be achieved.

Risk of Loss, Certain Higher-Risk Securities

Certain securities recommended, such as U.S. small cap value and emerging markets stock mutual funds, possess higher levels of volatility (as individual asset classes within a portfolio). Retirement Advisors, Inc. may employ these securities as part of an overall strategic asset allocation for a client. Retirement Advisors, Inc. possesses a reasonable belief that the risk-return relationship for these securities will likely be beneficial for the investor over the long term.

Please also note that while all Certificates of Deposit (CDs) purchased for our clients are FDIC-insured, the pricing of certain of these CDs, which trade in the secondary market, can vary; accordingly, due to price declines and/or transaction costs associated with trading, these CDs could lose value if redeemed prior to maturity. When CDs are recommended to clients, it is our intent that clients hold the CDs to maturity.

Cash Balances in Client Accounts

Cash in clients’ investment accounts are typically swept into the bank or money market mutual fund accounts of the institutions (TD AMERITRADE INSTITUTIONAL). Retirement Advisors, Inc. discusses with each client, during the time of review conferences and at other times, upcoming cash flow needs and seeks to plan accordingly to meet those needs. While it is not the practice to encourage clients to maintain a large amount of cash in their accounts, such may be undertaken at the request of the client, depending on their current short-term purposes and risk tolerance levels.

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events of their firm or certain management personnel, which would be material to your evaluation of Retirement Advisors, Inc. or the integrity of Retirement Advisors, Inc. management of your investment portfolio. Retirement Advisors, Inc. possesses no legal or disciplinary events, which are required to be disclosed under the guidelines for such disclosure promulgated by the U.S. Securities and Exchange Commission.

Other Financial Industry Activities and Affiliations

Retirement Advisors, Inc. has no other financial industry activities or affiliations, other than the principal business as stated above. The principal business of Retirement Advisors, Inc. is financial planning and investment advisory services.

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

Generally, We Seek to Avoid Material Conflicts of Interest.

Retirement Advisors, Inc. seeks to avoid material conflicts of interest. Accordingly, neither Retirement Advisors, Inc. nor its investment adviser representatives receive any third party direct monetary compensation (*i.e.*, commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

Our Code of Ethics

Retirement Advisors, Inc. has adopted a Code of Ethics, to which our investment advisor representatives and employees are bound to adhere. The key component of our Code of Ethics states:

Retirement Advisors, Inc. and its investment advisor representatives and employees shall always:

- *Act in the best interests of each and every client in an unbiased manner;*
- *Keep all client data private and with confidentiality unless authorized by the client to share it;*
- *Act with integrity, honesty, and dignity when dealing with clients, prospects, and others;*
- *Strive to maintain and continually enhance our high degree of professional education; and*
- *Seek at all times to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.*

Participation or Interest in Client Transactions and Personal Trading

Retirement Advisors, Inc. does not currently participate in securities in which it has a material financial interest. Retirement Advisors, Inc., as a matter of policy, does not recommend to clients, or buy or sell for client accounts, securities in which the firm has a material financial interest.

From time to time advisor may buy or sell for her personal account the same mutual funds recommended to clients. Given the size of the mutual funds, the advisor's account is too small to have a market impact. The client's interest will be put first. Disclosure is made to clients on any recommended securities the advisor already owns. Insider Trading Policy signed by the advisor outlines other restrictions and internal procedures.

Brokerage Practices

Use of Brokerage Firms (Custodians), Generally

Retirement Advisors, Inc. utilizes the services of TD AMERITRADE INSTITUTIONAL. TD Ameritrade Institutional provides our advisor with access to institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their clients to utilize particular custodians.

TD AMERITRADE INSTITUTIONAL. Retirement Advisors, Inc. participates in the advisory services program (ASP) of TD AMERITRADE INSTITUTIONAL. While there is no direct linkage between the investment advice given and participation in the ASP program, economic benefits are received by Retirement Advisors, Inc. and the clients.

Discussion of Benefits to Retirement Advisors, Inc. by Custodians. The benefits provided by TD Ameritrade include assistance with practice management and the management of client accounts, including but not limited to: (a) receipt of duplicate client confirmations; (b) receipt of electronic duplicate statements; (c) access to a trading desk serving investment adviser firm participants exclusively, and providing research, pricing information, and other market data; (d) access to the investment advisor portion of their web sites, which includes practice management articles, compliance updates, and other financial planning related information and research materials (for example, rating reports on individual companies from Standard and Poors' or other sources); (e) access to other vendors (such as insurance or compliance providers, or providers of research or other materials) on a fee basis through discounts arranged by the custodians; (f) permitting Retirement Advisors, Inc. to access an electronic communication network for client order entry and to access clients' account information, which may assist Retirement Advisors, Inc. with its back-office functions, including recordkeeping and client reporting; and (g) conferences at which advisors and employees of our firms may attend (with no registration fees) and receive education on issues such as practice management, marketing, investment theory, financial planning, business succession, regulatory compliance, and information technology.

Participation in the custodian's programs provides access to certain mutual funds, such as the mutual funds of Dimensional Funds Advisors, which generally require significantly higher minimum initial investments or are generally available only to institutional investors.

Many of these services may be utilized to service all or a substantial number of our clients' accounts. Educational, research, or other services provided by custodians (*i.e.*, TD AMERITRADE INSTITUTIONAL) or mutual fund companies may benefit all of Retirement Advisors, Inc., or may benefit only some clients.

Our Recommendations of Brokerage Firms

While as a fiduciary, Retirement Advisors, Inc. endeavors to act in its clients' best interests, our desire that clients maintain much of their assets in accounts at TD AMERITRADE INSTITUTIONAL may be based in part on the benefit to our firm of the availability of some products and services (previously described) at no cost to us, or at reduced costs, and not solely on the nature, cost, or quality of custody and brokerage services provided by the brokers. This may create a potential conflict of interest. Retirement Advisors, Inc. clients may, therefore, pay higher transaction fees than those charged by other discount brokers; however, we have selected the custodians for their generally low fees. Please note that we prefer to recommend custodians, who possess significant size and financial resources, for purposes of enhanced safety of clients' funds. For all of these reasons the lowest cost custodian may not be recommended to clients by Retirement Advisors, Inc.

Non-Aggregation of Client Trades

Retirement Advisors, Inc. has chosen not to aggregate (combine) the trades of its clients. Trade decisions are reviewed for near-term and long-term tax efficiency, requiring individual analysis of trading decisions.

Non-Participation in Client Referral Programs of Custodians

Retirement Advisors, Inc. will continue to avoid certain relationships with custodians (brokerage firms, etc.) and investment product providers, which it believes might materially hamper its independence in providing advice to its clients or result in clients paying higher mutual fund product-related fees and costs. For this and other reasons Retirement Advisors, Inc. does not participate in the client referral programs, which may be sponsored by such custodians.

About Our Relationships with Investment Product Providers

Following a stringent interview process, Retirement Advisors, Inc. was granted access by Dimensional Fund Advisors (DFA) to its mutual funds in 1998. Dimensional Fund Advisors is a Santa Monica, California-based mutual fund company with over 40 funds and over \$206.5 billion of assets under management (as of December 31, 2010).

While there is no direct linkage between the investment advice given and the approval of Retirement Advisors, Inc. to access the mutual funds of Dimensional Fund Advisors, economic benefits are received which would not be received if Retirement Advisors, Inc. did not give investment advice to clients. These benefits, which are also received by other Registered Investment Adviser firms granted access to the DFA funds, include: (a) attendance at seminars hosted by Dimensional Fund Advisors at which the investment products of Dimensional Fund Advisors are explained, academic instruction is given on asset allocation strategies, and

financial planning and practice management instruction is given. Retirement Advisors, Inc. pays all of the travel and hotel costs for staff attending these seminars. Dimensional Fund Advisors provides, at no charge to Retirement Advisors, Inc. and the other attendees at such seminars, the speakers and facilities for the seminar, occasional luncheons or dinners, and the materials handed out at the seminar; (b) access to the "financial advisor" portion of the Dimensional Fund Advisors web site (www.dfaus.com), which contains additional academic research, practice management articles, newsletters, educational video presentations, software, and investment returns data; (c) use of the DFA Returns and DFA Allocation Evaluator software programs and accompanying data, which can be utilized to ascertain how different asset classes (as represented by various indices) and different mutual funds of Dimensional Fund Advisors have performed over time and which provide a method for calculation based upon historical results of rate of return and standard deviation for those asset classes and mutual funds; (d) various print materials (including article reprints and DFA brochures); (e) occasional practice management conferences and telephone conferences with Dimensional Fund Advisors' team members, including Regional Directors, research staff, and tax staff, to discuss specific issues relating to academic research relating to investment theory and/or relating to practice development (marketing) and management issues; and (f) other services and benefits.

Retirement Advisors, Inc. is under no obligation to recommend the mutual funds of Dimensional Fund Advisors to Retirement Advisors, Inc. clients. Retirement Advisors, Inc. recommends funds of Dimensional Fund Advisors, other mutual fund companies, or other investment products only when Retirement Advisors, Inc. believes they best suit the client's objectives. Retirement Advisors, Inc. does not provide any payment to Dimensional Fund Advisors for the access provided to Retirement Advisors, Inc. clients. Dimensional Fund Advisors does not pay to Retirement Advisors, Inc. any direct monetary compensation in order to recommend the funds of Dimensional Fund Advisors.

Review of Accounts

Portfolio Reviews and Rebalancing of the client's portfolio assets held under advisement with Retirement Advisors, Inc., will be undertaken: (1) periodically as set forth in the specific Program in which the client may be enrolled (see Item 7); and (2) upon request.

Periodic Portfolio Reviews are undertaken by advisors of Retirement Advisors, Inc. to ascertain if the values in any asset class have strayed beyond their target minimums or maximums, and for purposes of meeting a client's cash flow needs. Even if one or more asset classes fall outside their target minimums or maximums, the advisor may determine not to rebalance the asset class for various reasons, such as avoidance of short-term capital gains, deferring long-term capital gains realization, minimization of transaction costs, or our view on whether the asset class is undervalued or overvalued relative to historic norms and our view of the level of the macroeconomic risks to which the asset class may be exposed.

Additional Portfolio Reviews are undertaken upon request by the client, such as when special cash needs arise or when additional cash or securities are added to the investment portfolio. Retirement Advisors, Inc. will respond to such requests within a reasonable period of time.

In undertaking rebalancing actions we will seek to rebalance one or more asset classes closer to the targets. We may decline to rebalance a specific asset class, due to tax concerns, high transaction costs relative to the trade amount, or other reasons.

Portfolio Reports Provided to Clients

Quarterly Reports of the client's investment portfolio are provided to the client by Retirement Advisors, Inc. Included in the reports, given to the client, may be a portfolio rebalancing analysis, called Portfolio Construction Report. In addition, in January or February of each calendar year, the client may be provided with a realized gains and loss report for any taxable accounts under advisement to aid the client's CPA/accountant/tax preparer in income tax preparation.

We may also offer to include other investment accounts upon which we provide advice, not held at the foregoing custodians, if such information can be obtained from the client. While we are hopeful that the information supplied by custodians is reliable, we cannot guarantee its accuracy.

Clients may access their specific account information online at the custodian's secure web site (specifically, TD Ameritrade Institutional) every business day.

Monthly or Quarterly Statements Directly from Account Custodians are sent directly to the client from the corresponding brokers, banks, mutual funds, and/or insurance companies, which hold the client's investments. These statements reflect the assets in the custodian's custody, together with confirmations of each transaction executed in the account(s), if desired by the client. For some custodians, the client may elect to receive these statements by e-mail rather than U.S. mail.

Clients are strongly encouraged to review the monthly or quarterly statements they receive from custodians. Despite the best efforts of any firm to safeguard client's assets, fraud could still occur. We have never had an instance of theft of client funds. While we hope that our clients trust our firm and advisor, we believe it is nevertheless important for clients to verify their investment holdings.

We also encourage clients to compare in a timely manner the account statements received from us with those received directly from TD Ameritrade, or other custodians. Should the client detect any unauthorized trading in an account, or unauthorized transfers of cash or securities, they are asked to contact Stephen Haidt, our advisor, at 251-344-0707. Please note that we have never had any unauthorized withdrawals or transfers from our clients' accounts; your assistance in reviewing your monthly and/or quarterly account statements aids us in deterring any such activity in the future.

Client Referrals and Other Compensation

Retirement Advisors, Inc. does not provide to or accept compensation from any person for client referrals. Referrals to other professionals may be undertaken where appropriate to meet the client's needs, but no compensation is accepted for the referrals.

Custody

It is our policy not to accept custody of a client's securities. In other words we are not granted access to our clients' accounts, which would enable us to withdraw or transfer or otherwise move funds or cash from any client account to our accounts or the account of any third party (other than for purposes of fee deductions, as explained below). This is for the safety of our clients' assets.

However, with a client's consent, Retirement Advisors, Inc. may be provided with the authority to seek deduction of Retirement Advisors, Inc. fees from a client's accounts; this process generally is more efficient for both the client and the investment adviser.

All of our clients receive account statements directly from qualified custodians, such as a bank or broker-dealer that maintains those assets. We urge all of our clients to compare statements in order to ensure that all account transactions, including deductions to pay advisory fees, remain proper, and to contact us with any questions.

Investment Discretion

Retirement Advisors, Inc. does accept discretion over clients' accounts. Retirement Advisors, Inc. does not contact clients in advance of trades to gain the client's permission to make the trade. Moreover, Retirement Advisors, Inc. seeks to undertake a minimal amount of trading in client accounts, in order to keep transaction fees, other expenses, and tax consequences associated with trading to minimal levels.

Voting Client Securities

As a matter of firm policy and practice, Retirement Advisors, Inc. does not accept authority to vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive their proxies or other solicitations directly from the custodian or transfer agent; however, clients may call or e-mail their advisor with questions regarding a particular proxy or other solicitation. Retirement Advisors, Inc. may provide advice to clients regarding clients' voting of proxies or such solicitations, upon request of a client or clients or in unusual circumstances.

Financial Information

Retirement Advisors, Inc. does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. If clients should prepay more than \$500 in advance for their convenience, the client will be informed of the rule and be given the opportunity to withdraw the advance payment.

Additional Information about Stephen M. Haidt

Educational Background and Business Experience

Stephen M. Haidt was born on March 9, 1956, in Mobile, Alabama. He graduated from the University of South Alabama in Mobile, Alabama with a Bachelor of Science degree in Business

Admission in June 1981. Mr. Haidt became certified as a financial planner (*) by the CFP Board of Standards in November 1989. He is a Registered Investment Adviser with the U.S. Securities and Exchange Commission (SEC). Mr. Haidt holds memberships in The National Association of Personal Financial Advisors (NAPFA) and The Financial Planning Association (FPA). He founded Retirement Advisors, Inc., a fee-only financial planning firm in 1996.

Disciplinary Information

Stephen M. Haidt possesses no disciplinary history required to be disclosed by the U.S. Securities and Exchange Commission.

Other Business Activities, Additional Compensation, and Supervision Information

Stephen M. Haidt does not have any other business activities or additional compensation, besides financial planning and investment advisory services as described above.

Retirement Advisors, Inc. is a one-person firm and is regulated by the U.S. Securities and Exchange Commission.

Additional information about Stephen M. Haidt is available on the SEC's website at www.adviserinfo.sec.gov.

(*) The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.