

## **Disclosure Brochure**

Of

### **The Wealth Advantage Group, Inc.**

5005 Horizons Drive, Suite 100  
Columbus, OH 43220  
(614) 459-9000

**March 30, 2011**

This brochure provides information about the qualifications and business practices of The Wealth Advantage Group, Inc. If you have any questions about the contents of this brochure, please contact us at (614) 459-9000. 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 The Wealth Advantage Group, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

On July 28, 2010 the United State Securities and Exchange Commission (SEC) published “Amendments to Form ADV” which amends the disclosure document that we provide as required by SEC rules. This brochure dated March 30, 2011 is materially different in structure and includes new information that our previous brochure did not require.

In the future, this section will only address significant changes to our qualifications or business practices. It will also reference the date our brochure was last updated.

In the past we have offered information about our qualifications and business practices to clients on at least an annual basis. In the future clients will receive a summary of material changes within 120 days of the close of our business’ fiscal year. We will also provide other ongoing disclosure information about material changes as necessary.

Our disclosure brochure may be requested by contacting our Compliance Administrator Denise M. Stella at 614-459-9000 or [dstella@wealthadvantagegroup.com](mailto:dstella@wealthadvantagegroup.com). Our brochure is also available on our website [www.wealthadvantagegroup.com](http://www.wealthadvantagegroup.com).

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#### **Item 4 – Advisory Business**

The Wealth Advantage Group, Inc. (WA Group, Firm, We and Us) is an Ohio corporation founded in 2002. The principal owner of the firm is Ken A. Dodson, CPA, PFS. Major decisions of a strategic and administrative nature are undertaken by Mr. Dodson. WA Group is a fee-only financial planning and investment management firm. Neither the firm nor its owners/employees receive any form of commission income.

Our firm requires that anyone having duties related to providing investment advice possess a CPA, PFS, CFA or CFP designation, FINRA Series licensing and/or experience judged to be comparable.

Clients are required to enter into a *Financial and Investment Advisory Agreement* setting the terms and conditions of the engagement (including termination), describing the scope of the services to be performed. If requested by the client, our firm may recommend other professionals or service providers. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions.

#### **Financial Planning**

WA Group offers broad-based financial planning services based upon an analysis of each client's individual needs. The process typically begins with an initial complementary consultation. During or after the initial meeting, if the client engages us for financial planning services, pertinent information about the client's current financial condition is collected. We will conduct follow up interviews as needed for the purpose of reviewing or collecting additional data and establishing goals. Once such information has been studied and analyzed, a written plan – designed to achieve the client's expressed financial goals and objectives – will be reviewed and discussed with the client.

To the extent requested by the client, financial planning advice may be rendered in the areas of retirement planning, tax and cash flow planning, estate planning, insurance analysis, education funding strategies, and business planning including compensation and benefits planning, among others.

Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed to us. Clients are advised that certain assumptions are required to be made with respect to interest and inflation rates, the use of past trends and performance of investment markets and the economy. Since past performance is no indication of future returns, we cannot offer guarantees or promises that specified goals and objectives will be met. It is important that we be notified promptly if a client's financial condition, goals, or needs have changed.

## **Investment Management**

WA Group provides ongoing and continuous investment management services on a fee-only basis. We utilize a degree of care, skill and diligence that a prudent person acting in a fiduciary capacity would use. As of March 25, 2011, WA Group provided advice on \$69,105,000 in assets. All but \$3,354,000 of these assets are managed on a discretionary basis.

WA Group does not take custody of client funds or securities. Instead, clients select either a mutual fund group, variable annuity issuer, or a custodian from those designated by WA Group as being compatible with the investment strategies desired by the client.

Clients desiring portfolio design and asset management services are not required to utilize any other services of WA Group. Investment strategies primarily invest in mutual funds (open end, closed end and exchange traded funds) or the separate accounts of variable annuity and life contracts. However, in some circumstances, WA Group employs strategies that invest in individual equity and debt securities.

WA Group will typically be granted discretion and authority to manage client accounts according to an agreed upon investment strategy. Accordingly, WA Group is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include making investment decisions on the type of securities purchased/sold and the amount of securities purchased/sold. Once the portfolio is constructed, we provide ongoing supervision and re-balancing of the portfolio as changes in market conditions and client circumstances may require.

When it has been determined to be in the best interest of the client, WA Group may recommend annuities. Annuities recommended are no-load, low expense contracts issued under a low cost platform. WA Group does not receive any commissions from any such insurance company recommended.

Clients who wish to impose restrictions on investing in certain types of securities must do so in writing. Each client is advised that it remains his or her responsibility to promptly notify WA Group if there is ever any change in the client's financial situation or investment objectives. All client accounts are reviewed on a periodic basis, at a minimum twice yearly, and clients are invited to participate in person.

Should they occur, losses in client accounts resulting from WA Group's trade errors shall be reimbursed, but WA Group shall not give credit for errors resulting in market gains. WA Group retains the net gains to use against any future losses from trade errors that may occur.

A copy of this brochure shall be provided to each client prior to, or at the same time as, the execution of the Financial and Investment Advisory Agreement. Any client who has not received a copy of WA Group's written brochure at least 48 hours prior to executing the Financial and Investment Advisory Agreement shall have five business days subsequent to executing the agreement to terminate the agreement without penalty.

## Item 5 – Fees and Compensation

### Financial Planning

WA Group typically provides financial planning services through a one time or annual engagement, and charges either a fixed fee or hourly fee for such services. WA Group's financial planning and consulting fees are negotiable, but generally range from \$180 to \$250 on an hourly basis and from \$2,500 to \$10,000 on a fixed fee basis, depending upon the level and scope of the services. Prior to engaging WA Group to provide financial planning and/or consulting services, clients enter into a *Financial and Investment Advisory Agreement* setting forth the terms and conditions of the engagement and the scope of the services to be provided.

Either party may terminate the agreement by written notice. In the event the client terminates, the balance of the unearned fees (if any) shall be refunded to the client. If termination occurs within five business days of entering into an agreement for such services, the client shall be entitled to a full refund.

### Investment Management

WA Group provides ongoing and continuous investment management services on a fee-only basis. Generally, annual fees do not exceed 1.00% and are not less than 0.35% of the net asset value of the client's portfolio. While fees are negotiable, WA Group has adopted the following investment advisory fee guidelines for new clients.

0.95%	of the first	\$1,000,000 and
0.75%	of the next	\$1,000,000 and
0.55%	on the next	\$1,000,000 and
0.35%	on amounts over	\$3,000,000

MINIMUM ANNUAL FEE    \$2,500

WA Group's fee shall be charged quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter. Clients may elect to pay fees directly or authorize WA Group to deduct fees from their accounts. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

All clients may not be charged the same fee schedule as fees are negotiated based on specific client circumstances and fees schedules have changed over time. Some clients may be charged a flat fee. Applying a minimum or flat fee on small accounts may result in an annual fee that exceeds 1.00% of the net asset value of the client's portfolio. Therefore, investment advisory services for smaller accounts may be available from another investment adviser at a lesser fee.

In addition to WA Group's fee, to the extent that funds are invested in a mutual fund, ETF or variable annuity/life sub-accounts, additional fees will be paid to the fund manager or insurance company. These fees will vary depending upon the particular mutual fund, ETF or variable annuity.

WA Group will not have access to client funds for payment of fees without client consent in writing. The qualified custodian agrees to deliver a monthly account statement directly to the client showing all disbursements from the account. Clients should review their account statements for accuracy.

### **General Information Regarding Advisory Services and Fees**

Transaction charges may be incurred when purchasing and selling securities. There are situations where paying a transaction fee costs less over a longer term. WA Group does not share in any portion of the brokerage fees or transaction charges imposed by any broker-dealer. We strive to keep any such charges to a minimum.

Asset based fees can, at times, lead to conflicts of interest between an adviser and its clients. For example, conflicts of interest may arise regarding decisions to pay down debt, gift funds to charities, purchase a lifetime immediate annuity; invest in private equity (private real estate ventures, closely held businesses, etc.) or place funds in non-managed account. WA Group's goal is to provide advice that is in its clients' best interest, disregarding any impact of the decision upon our firm.

Portfolio management services will continue in effect until terminated by either party by written notice in accordance with the terms of the Financial and Investment Advisory Agreement.

WA Group's relationship with each client is non-exclusive; in other words, WA Group provides investment supervisory services and financial planning services to multiple clients. WA Group seeks to avoid situations in which one client's interest may conflict with the interest of another of its clients.

### **Item 6 – Performance Based Fees**

The Wealth Advantage Group does not charge performance based fees (fees based on a share of capital gains or capital appreciation of client assets). Performance based fees can create a conflict of interest since that arrangement can induce an adviser to take inappropriate risk to maximize its own returns – while putting the client's investment at risk.

### **Item 7 – Types of Clients**

WA Group provides financial planning and investment advisory services to individuals, business entities, trusts and qualified and non-qualified retirement plans. Client relationships vary in scope and length of service.

## Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis and Investment Strategies

WA Group provides personal solutions for clients. The process begins with a discussion about the client's entire financial life; where they have been and where they want to go. We discuss long-term as well as short term goals, the timeline for achieving these goals, and the client's tolerance for risk and volatility along the way.

WA Group combines state of the art financial tools with an understanding of the client's personal goals to design a global asset allocation plan. The following factors are considered:

- Time Horizon (if a planning client, based on cash flow modeling).
- Determination of risk tolerance (not a simple questionnaire)
- Analysis of current market conditions to reach an expected rate of return for the asset classes being considered (peering into the crystal ball).
- Current and projected tax status.

Based on the importance a client places on each factor above, each client's allocation to cash, bonds, stocks, and real estate is unique.

Our due-diligence process for selecting products, including mutual funds and ETFs considers a variety of factors. A few include:

- Stability of sponsoring organization
- Performance relative to peer group
- Inception date of product, manager tenure
- Expense ratios and fees
- Assets under management

Once the overall asset allocation plan is established, an *asset location* plan is developed. Asset location strategies include holding assets in family partnerships, revocable and irrevocable trusts, qualified accounts, and tax exempt accounts among other things.

### Risk of Loss

WA Group diversifies clients' portfolios across various asset classes in an effort to reduce risk of loss. Ultimately, risk can be defined as the permanent impairment of capital. Our investment processes are designed to reach a proper balance between risk and return. Below is a description of several principal risks that clients face.

**Management Risks.** WA Group manages client portfolios based on its experience, research and proprietary methods. Over short time periods, the capital markets will price securities on a supply and demand basis. This is essentially investor optimism or pessimism driving security valuation. We do not consider short term price swings to be the same as the permanent impairment of capital. Over the longer term, securities are priced on a fundamental, discounted cash flow basis. Client portfolios are, therefore, subject to the risk that WA Group allocates funds to asset classes that do



not perform over time, or that WA Group's specific investment choices underperform their relevant indexes.

**Equity Market Risks.** While mutual funds and ETFs are diversified portfolios that may make them less risky than investment in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risk that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g. bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

**Fixed Income Risks.** Investing in fixed income instruments is generally less volatile than investing in equity markets. However, fixed income investments are still subject to risks. These risks include interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risk of default by the borrowers), or maturity risk (risks that bonds or notes will change in value from the time of issuance to maturity).

**Foreign Securities Risks.** WA Group typically invests portions of client assets into mutual funds or ETFs that invest internationally. While foreign investments are important to the diversification of client portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

## **Item 9 – Disciplinary Information**

WA Group has no disciplinary events to report.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Neither WA Group, nor its owners or employees, are registered representatives of a broker-dealer. WA Group does not have any relationship or arrangement that is material to its advisory business or to its clients with any related person.

## **Item 11 – Code of Ethics**

WA Group has adopted a Code of Ethics for all employees of the firm describing its high standard of business conduct and fiduciary duty to clients. The Code of Ethics discusses our confidentiality of client information, a prohibition on insider trading, and personal securities trading procedures,

among other things. All supervised persons at WA Group must acknowledge the terms of the Code of Ethics annually, or as amended.

WA Group's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting our Compliance Administrator, Denise Stella at (614) 459-9000 or dstella@wealthadvantagegroup.com.

WA Group has a securities trading policy to monitor personal securities transactions and securities holdings of each employee. Our policy requires that all employees provide the Chief Compliance Officer a written report of their current securities holdings within ten (10) days after becoming an employee. Additionally, each employee must provide the Chief Compliance Officer with a written report of their current securities holdings at least once each twelve (12) month period thereafter.

It is WA Group's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. WA Group believes that such transactions would pose a significant conflict of interest to WA Group's clients. WA Group considers avoidance of such conflict a paramount policy in maintaining its fiduciary duty to its clients.

## **Item 12 – Brokerage Practices**

In the event the client requests that WA Group recommend a broker dealer/custodian for execution and/or custodial services, WA Group generally recommends Charles Schwab & Co. (Schwab). Clients are required to enter into a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that WA Group considers before recommending any broker-dealer/custodian includes financial strength, reputation, execution capabilities, pricing, research, and service. Any commissions and/or transaction fees paid by WA Group's clients shall comply with WA Group's duty to obtain best execution. Clients may, however, pay commissions that are higher than another qualified broker-dealer might charge to effect the same transaction.

In seeking best execution for client trades, we evaluate the cost of commissions taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness.

### **Research and Additional Benefits**

WA Group receives from Schwab, without cost (and/or at a discount) support services which assist WA Group to better monitor and service client accounts maintained at such institutions.

Included within the support services obtained by WA Group can be investment-related research, pricing information and market data, software and other technology that provide access to client account data, and other educational and/or social events, computer software and/or other products used by WA Group in furtherance of its investment supervisory business operations.

WA Group's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by WA Group to Schwab or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

WA Group's Chief Compliance Officer, Ken A. Dodson, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

### **Aggregation of Client Trades**

Transactions for each client account will generally be handled independently, unless WA Group decides to purchase or sell the same securities for several clients at approximately the same time. WA Group may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among WA Group's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day.

### **Directed Brokerage**

Some clients may instruct WA Group to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct WA Group to use a particular broker should understand that this may prevent WA Group from effectively negotiating lower brokerage commissions on their behalf. This arrangement may also prevent WA Group from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses and execution, clearance and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that WA Group would otherwise obtain for its clients.

## **Item 13 – Review of Accounts**

Account reviews will be conducted on an ongoing basis by Ken A. Dodson, CPA, PFS and Mike G. DiSalvo, CFP®, EA. All clients are advised that it remains their responsibility to notify us of any changes in their investment objectives and/or financial situation. All clients (in person or electronically) are encourage to review investment objectives and account performance with WA Group on at least an annual basis.

WA Group may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event such as a market correction, large deposits or withdrawals from an account, substantial changes in the value of a client's portfolio, change in the client's investment objectives and client request.

## **Reports to Clients**

Account custodians provide trade confirmation and periodic (monthly or quarterly) statements to clients. WA Group issues client performance reports quarterly. Our firm also issues reports to assist in tax preparation. WA Group will issue additional reports upon request.

Financial planning clients will receive reports summarizing WA Group's analysis, assumptions and conclusions as developed.

## **Item 14 – Client Referrals and Other Compensation**

The Wealth Advantage Group receives no commissions or other indirect compensation from any broker-dealer, investment company group or insurance company in connection with providing services to its clients.

WA Group has agreements with unrelated third parties ("solicitors") for the referral of individuals or entities suitable for the advisory services provided by WA Group. These agreements typically provide for a percentage of the investment management fees collected by WA Group to be paid to the solicitor as a result of the solicitor's efforts. Subject to existing federal and state securities laws and regulations (including a full disclosure to prospective clients), solicitors receive such fees so long as the client's advisory agreement remains in effect. Generally, the firm does not charge clients introduced by such solicitors a higher fee or additional amounts than what it would charge a new client that comes directly to WA Group without the benefit of a solicitor. Such agreements are usually for an unspecified duration and are terminable upon notice.

## **Item 15 – Custody**

It is WA Group's policy to not accept custody of a client's securities. This includes our inability to withdraw, transfer or otherwise move funds from any client account to the account of any third party (other than for purposes of fee deductions, explained below). This is for the safety of the client's assets.

WA Group may be provided with the authority to deduct fees from a client's accounts. This process generally is more efficient for both the client and the investment adviser, and there may be tax benefits for the client to this method when fees can be paid from certain tax-deferred accounts. Account custodians do not verify the accuracy of WA Group's fee calculation.

All of WA Group's clients receive account statements directly from qualified custodians. Clients should review these statements and compare them to quarterly reports issued by us. Statements provided by WA Group may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

The WA Group usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, WA Group observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to The WA Group, Inc. in writing.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, The WA Group does not have the authority to vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies. The WA Group, Inc. may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 – Financial Information**

WA Group does not have any financial condition that impairs our ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

WA Group does not require the prepayment of more than \$1,200 in fees per client, six months or more in advance.

## **Item 19 – Investment Adviser Representative Disclosure**

### **Ken A. Dodson, CPA, PFS**

#### **Educational Background and Business Experience**

Ken A. Dodson CPA, PFS was born in 1957. Mr. Dodson has been an owner of the Wealth Advantage Group (formerly King Dodson Armstrong) since its inception in 2002. He began his professional career in 1979 at Price Waterhouse & Co. From 1982 to 1986 Mr. Dodson was employed by Cranston Securities Company, an investment banking firm, while obtaining his MBA from Indiana University. From 1986 to 1998 Mr. Dodson was an independent financial adviser holding a series 7 securities license with New England Securities and FSC Securities Corp. In 1998 he de-activated his securities license to offer fee-only investment management services. From 1998 to 2002, immediately prior to establishing WA Group, Mr. Dodson was a shareholder in Hamilton Capital Management, a fee-only investment advisory firm. .

#### **Education**

B.S., Accounting, Ohio State University, 1979

MBA, Finance & Real Estate, Indiana University 1984.

#### **Professional Certifications**

**Certified Public Accountant (CPA):** Mr. Dodson has been a CPA since 1984, and currently holds a license as a CPA in Ohio. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with a concentration in accounting), two years of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, Ohio requires the completion of 120 hours of continuing professional education (CPE) every three years. All CPAs that are members of the American Institute of Certified Public Accountants (AICPA) are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

**Personal Financial Specialist (PFS):** Mr. Dodson received his PFS credential in 1992. The PFS credential is awarded by the American Institute of Certified Public Accountants to CPAs who have met minimum education, experience and testing requirements that demonstrate the CPA has met a required minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must

- Hold an unrevoked CPA license,
- Fulfill 3,000 hours of personal financial planning business experience,

- Complete 80 hours of personal financial planning CPE credits, and,
- Pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*.

**Disciplinary Information**

No information is applicable to this Item.

**Other Business Activities**

Ken Dodson has no outside business activities applicable to this item. To mitigate conflicts of interest and distractions that might affect Ken's ability to provide fiduciary-focused services to his clients, Mr. Dodson does not engage in any business activities that might create a conflict of interest with WA Group or any clients of WA Group.

**Compensation**

As a fee-only firm, WA Group receives compensation only from its clients and receives no commissions, rebates, or referral fees from any third-party.

**Supervision**

As President and Chief Compliance Officer, Mr. Dodson is responsible for supervising the staff of WA Group and for reviewing accounts. From time to time all accounts at WA Group, including those served by Ken, are reviewed for consistency with client mandates and firm policies.

## **Mike DiSalvo, CFP®, EA**

### **Educational Background and Business Experience**

Mike DiSalvo CFP®, EA was born in 1958. He began his professional career in real estate in 1984 and worked as a Realtor in Central, Ohio until 2006. He also worked as a seasonal tax preparer starting in 2002 until 2006, while obtaining the Enrolled Agent credential in 2004. He obtained his series 7 securities license and life/health insurance licenses in 2005 which are still active but not in use. He started with The WA Group in 2006.

### **Education**

B.S. in Business Administration 1982 from The Ohio State University; majors in Marketing and Accounting.

### **Professional Certifications**

**Certified Financial Planner (CFP®):** Mr. DiSalvo received his CFP® designation in 2011. 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.

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);
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics*; 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.



**Enrolled Agent (EA):** Mr. DiSalvo received his EA in 2004. An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled Agents' expertise in the continually changing field of taxation enables them to effectively represent taxpayers audited by the IRS.

The license is earned in one of two ways, by passing a comprehensive examination which covers all aspects of the tax code, or having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents are the only taxpayer representatives who receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states).

#### **Disciplinary Information**

No information is applicable to this Item.

#### **Other Business Activities**

Mike DiSalvo has no outside business activities applicable to this item. To mitigate conflicts of interest and distractions that might affect Mike's ability to provide fiduciary-focused services to his clients, Mr. DiSalvo does not engage in any business activities that might create a conflict of interest with WA Group or any clients of WA Group.

#### **Compensation**

As a fee-only firm, WA Group receives compensation only from its clients and receives no commissions, rebates, or referral fees from any third-party.

#### **Supervision**

Mike DiSalvo's work is under the supervision of Ken Dodson.