

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL

OMB Number: 3235-0049

Expires: February 28, 2011

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Name of Investment Adviser:
Responsive Financial Group, Inc.

| | | | | | |
|------------------------------|-----------------|---------|------------|-----------|------------------|
| Address: (Number and Street) | (City) | (State) | (Zip Code) | Area Code | Telephone Number |
| 3601 Algonquin Road, Ste 620 | Rolling Meadows | IL | 60008 | 847 | 670-8000 |

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential Persons who are not to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Applicant:
Responsive Financial Group, Inc.

SEC File Number:
801- 62027

Date:
12/31/2010

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | |
|---|---------|
| <input checked="" type="checkbox"/> (1) Provides investment supervisory services | 2 % |
| <input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services | 90 % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above | 1 % |
| <input type="checkbox"/> (4) Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> (5) Issues special reports about securities not included in any service described above | _____ % |
| <input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which client may use to evaluate securities | _____ % |
| <input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | 7 % |
| <input type="checkbox"/> (8) Provides a timing service | _____ % |
| <input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above | _____ % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

Yes No

B. Does applicant call any of the services it checked above financial planning or some similar term?

☒ ☐

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients -- Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

| | | |
|--|--------------------------------|---------------------|
| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
|--|--------------------------------|---------------------|

3. Types of Investments Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <p>A. Equity securities</p> <p><input type="radio"/> (1) exchange-listed securities</p> <p><input type="radio"/> (2) securities traded over-the-counter</p> <p><input type="radio"/> (3) foreign issuers</p> <p><input type="radio"/> B. Warrants</p> <p><input type="radio"/> C. Corporate debt securities (other than commercial paper)</p> <p><input type="radio"/> D. Commercial paper</p> <p><input type="radio"/> E. Certificates of deposit</p> <p><input type="radio"/> F. Municipal securities</p> <p>G. Investment company securities:</p> <p><input type="radio"/> (1) variable life insurance</p> <p><input type="radio"/> (2) variable annuities</p> <p><input type="radio"/> (3) mutual fund shares</p> | <p><input type="radio"/> H. United States governmental securities</p> <p>I. Options contracts on:</p> <p><input type="radio"/> (1) securities</p> <p><input type="radio"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="radio"/> (1) tangibles</p> <p><input type="radio"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input type="radio"/> (1) real estate</p> <p><input type="radio"/> (2) oil and gas interests</p> <p><input type="radio"/> (3) other (explain on Schedule F)</p> <p><input type="radio"/> L. Other (explain on Schedule F)</p> |
|---|---|

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---------------------------------------|---|
| <input type="radio"/> (1) Charting | <input type="radio"/> (4) Cyclical |
| <input type="radio"/> (2) Fundamental | <input type="radio"/> (5) Other (explain on Schedule F) |
| <input type="radio"/> (3) Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| <input type="radio"/> (1) Financial newspapers and magazines | <input type="radio"/> (5) Timing services |
| <input type="radio"/> (2) Inspections of corporate activities | <input type="radio"/> (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| <input type="radio"/> (3) Research materials prepared by others | <input type="radio"/> (7) Company press releases |
| <input type="radio"/> (4) Corporate rating services | <input type="radio"/> (8) Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|---|
| <input type="radio"/> (1) Long term purchases (securities held at least a year) | <input type="radio"/> (5) Margin transactions |
| <input type="radio"/> (2) Short term purchases (securities sold within a year) | <input type="radio"/> (6) Option writing, including covered options, uncovered options, or spreading strategies |
| <input type="radio"/> (3) Trading (securities sold within 30 days) | <input type="radio"/> (7) Other (explain on Schedule F) |
| <input type="radio"/> (4) Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards.

Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....

☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☒ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☒ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input checked="" type="radio"/> (1) broker-dealer | <input checked="" type="radio"/> (7) accounting firm |
| <input checked="" type="radio"/> (2) investment company | <input checked="" type="radio"/> (8) law firm |
| <input checked="" type="radio"/> (3) other investment adviser | <input checked="" type="radio"/> (9) insurance company or agency |
| <input checked="" type="radio"/> (4) financial planning firm | <input checked="" type="radio"/> (10) pension consultant |
| <input checked="" type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input checked="" type="radio"/> (11) real estate broker or dealer |
| <input checked="" type="radio"/> (6) banking or thrift institution | <input checked="" type="radio"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

Yes No

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

☒ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

| | | |
|--|-----|----|
| 10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account? | Yes | No |
| | b | e |

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Please see Schedule F

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Please see Schedule F

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|-----------------------|-----------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commission higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|-----------------------|-----------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- | | | |
|--|-----------------------|-----------------------|
| Has applicant provided a Schedule G balance sheet? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

| | | |
|--|------------------------------------|-------------------------|
| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
|--|------------------------------------|-------------------------|

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | |
|---|-----------------------|
| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | IRS Empl. Ident. No.: |
|---|-----------------------|

| Item of Form (identify) | Answer |
|----------------------------|--|
| 1.D. | <p>GENERAL INFORMATION</p> <p>This brochure provides information about the qualifications and business practices of Responsive Financial Group, Inc. (hereinafter "RFG"). Please contact Benjamin Baldwin III, the President and Chief Compliance Officer of RFG, if you have any questions about the contents of this brochure. 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.</p> <p>Additional information about RFG is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for RFG is 126718.</p> <p>SERVICES - RFG offers the following services to advisory clients:</p> |
| 1.A.(2) | <p>Responsive Portfolio Management (RPM) services. With RFG consultation, Client will select or authorize RFG to select the Risk-Adjusted Portfolio Investment Policy or Custom Portfolio Investment Policy for each Client account. RFG will direct with discretion and without first consulting Client, the investment and reinvestment of the assets in Client's managed accounts (the "Account") in securities and cash or cash equivalents within the selected Risk-Adjusted Portfolio Investment Policy or Custom Portfolio Investment Policy approved by Client. RFG will not change the Client's selected Risk-Adjusted Portfolio Policy or Custom Portfolio Investment Policy without Client's consent.</p> <p>Client agrees to notify RFG promptly of any significant change in the information provided by the Client on Schedule B or any other significant change in Client's financial circumstances or investment objectives that might affect the manner in which Client's account should be managed. Client will notify RFG of the change (s).</p> |
| 12.A.(1) & (2) | <p>RPM requires that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. Any limitations on this discretionary authority shall be included in the engagement agreement with Client. Clients may request change/amend these limitations as required. Such amendments shall be submitted in writing. Client may direct RFG to hold specific securities or assets in Clients account(s).</p> <p>This service includes an annual personal, telephone or web based meeting with</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 1

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

| | | |
|--|------------------------------------|-------------------------|
| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
|--|------------------------------------|-------------------------|

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | | |
|---|---|-----------------------|
| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | | IRS Empl. Ident. No.: |
| Item of Form (identify) | Answer | |
| 11.B. | <p>your advisor to review your financial goals, objectives and progress.</p> <p><u>Responsive Portfolio Reporting (RPR)</u> In addition to the monthly statements and confirmations of transactions that clients receive from their broker dealer or custodian, RFG provides at least quarterly and annually, a detailed quarterly account performance report. These include statements of the assets in Client's Account, the current market value, and performance data for the quarter to date, year to date, one year, three years, five years and other standard reporting periods as appropriate and available. The reports compare Client's portfolio returns to a benchmark comprised of S&P 500 (with dividends) Index and the US Treasury Bill Index, based on the Portfolio Investment Policy debt/equity ratio target. If no debt/equity ratio target is elected or no index is specified in an account Portfolio Investment Policy, the Client's portfolio returns will be compared to the S&P 500 (with dividends) and the US Treasury Bill Indexes individually.</p> | |
| 1.A.(1) & 1.A.(3) | <p><u>Responsive Advisement & Reporting (RAR) & Responsive Portfolio Management (RPM)</u>. Client may request RAR only or RPM or over accounts at custodians with whom RFG is not an advisor with discretionary authority.</p> <p>RAR services provide for annual portfolio recommendations for your included accounts and includes Responsive Portfolio Reporting. Accounts may include non-standard types of accounts such as Employer Retirement Plans, 529 Plans, Annuities, Life Insurance policies, Self-Managed accounts and accounts managed by other investment advisory firms, specialty brokerage or wirehouses. This service provides the advantages of combined comprehensive and individual comparative Responsive Portfolio Reporting across all financial assets, and continuous monitoring of the Client's overall asset allocation for timely and appropriate adjustment of non-RFG managed accounts at Client discretion. This service requires the use of third-party data aggregation systems to provide reconciled position and transaction data to our portfolio management system. This is available for most custodians and product providers but not all. This service will only be available when this capability exists for Client requested custodians or financial products and where Client provides appropriate account access information. RFG will have to decline to provide this service in cases where it becomes aware that reporting access would create, the physical ability for RFG personnel to direct withdrawals from a Client account to accounts other than those with identical title to Client's account for other than agreed upon fees. This service is for those who are looking for a cost effective way to do it themselves with guidance of what to do and monitoring of the results.</p> <p>RPM over accounts at custodians with whom RFG is not an advisor with</p> | |

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

| | | |
|--|------------------------------------|-------------------------|
| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
|--|------------------------------------|-------------------------|

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | |
|---|-----------------------|
| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | IRS Empl. Ident. No.: |
|---|-----------------------|

| Item of Form (identify) | Answer |
|----------------------------|--|
| | <p>discretionary authority, will seek to provide the services of RPM but within the specific operational and securities limitations of the Client chosen custodian or product provider. For example:</p> <ul style="list-style-type: none"> • A 401(k) plan account managed to the same Moderate Investment Policy as a Responsive Portfolio Managed Account at Schwab will usually contain different securities in different proportions and will achieve different results. • Life Insurance and Annuity contract presents unique challenges and opportunities, so investment tactics are designed specifically for each contract. <p>Risk-Adjusted Portfolios (RAPs) are the foundation upon which RFG's investment management operations are built. RAPs are proprietary blends of, (generally, but not restricted to), open ended mutual funds. RAP's may also hold exchange traded funds (ETFs), REITs, individual equity or fixed income instruments. The selection and trading of securities for the portfolios is at the discretion of Responsive Financial Group, Inc. ("Investment Advisor") as the investment adviser for the Portfolios. Investment Advisor will not trade in any securities which will result in Investment Advisor or its representatives receiving commissions or any other financial remuneration from the securities, or investment companies with which it invests. Investment Advisor utilizes a variety of resources and research methodologies to manage each portfolio to the investment policy stated and the approximate target equity percentage stated for each portfolio.</p> <p>At the outset of all new advisory relationships, RFG will engage in personal discussions with clients to establish goals and objectives based upon the client's particular circumstances. From these discussions, RFG will explore the client's personal investment objectives and constraints. RFG will assess the client's current situation, needs, goals, constraints and risk tolerance. RFG will further encourage clients to meet with RFG on at least an annual basis to review their accounts and personal investment policy.</p> <p>Based on Client's selected investment policy, RFG will generally recommend appropriate portfolios among its RAPs. In all accounts, clients maintain individual ownership of all securities. These are not pooled investment vehicles.</p> <p>RAPs are managed to specific levels of risk as defining by the approximate equity exposure targets for each and the more investment objectives described for each RAP. RAPs are designed to attempt to achieve various investment performance characteristics ranging from inflation adjusted capital preservation to</p> |

**Schedule F of
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Continuation Sheet for Form ADV
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|--|------------------------------------|-------------------------|
| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | |
|---|-----------------------|
| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | IRS Empl. Ident. No.: |
|---|-----------------------|

| Item of Form (identify) | Answer |
|----------------------------|---|
| 1.A.(7) | <p>aggressive growth of capital. Each portfolio as designed is suitable for specific types of client investment objectives and constraints.</p> <p>Mutual funds or securities are selected on the basis of any or all of the following criteria: the fund's management style and philosophy; specific unique fund operational characteristics; the fund's investment objectives; the fund's management fee structure; the fund's, or more importantly, the manager's performance history; fundamental economic and financial metrics of the security or market, and the industry sector(s) involved.</p> <p>Specific adjustments are made to accounts based on client needs or restrictions.</p> <p>This service includes an annual personal, telephone or web based meeting with your advisor to review your financial goals, objectives and progress.</p> <p><u>Responsive Wealth Management:</u></p> <p>Clients with more than \$2-3 million in investable assets may wish to consider Responsive Wealth Management (RWM) Services. RWM Services are more comprehensive, substantially reducing your financial workload. RWM fees are a combination of a minimum quarterly fee covering all RPM under one fee structure and RAR and Net Worth (less RPM & RAR asset totals) based fees on another. This is to appropriately align our interests with that of the client. The RWM Portfolio Management fee structure is more suitable for institutional, foundation, key executive, professional, and business owner Clients with lower asset based but higher minimum fee requirements.</p> <p>Responsive Wealth Management and Financial Planning. RWM Clients receive access to their own web site, a secure portal designed to aggregate all of their financial data and related information into one constantly updated and interactive location. We use our online Wealth Monitoring and Management Platform as the foundation of all of our financial advisory activities outside of our RPM, RPR and RAR services.</p> <p>RFG gathers required information through in-depth personal interviews, and includes a client's current financial status, future goals, values, beliefs, priorities and attitudes. Related documents supplied by the client are carefully reviewed, which may include questionnaire(s) completed by the client, and appropriate reports are prepared. Should a client choose to implement recommendations</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 4

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II**

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|--|------------------------------------|-------------------------|
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| | |
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| Item of Form (identify) | Answer |
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| 1.A.(7) | <p>contained in the reports, RFG works closely with his/her appropriate advisor, attorney, accountant, insurance agent/broker, other investment advisors and/or securities brokers (registered representatives). RFG will not receive any fees or any other form of compensation from such outside advisors, nor will it pay any fees. RFG will assist Client in implementation of their RWM recommendations, but doing so is entirely at the client's discretion.</p> <p>RWM recommendations are not usually limited to any specific product or service offered by any broker, dealer, or insurance company, or other financial product or service vendor. Where the recommendation of a specific product, vendor or use of specific intermediary is made it will be done so solely in our judgment that it is in Client's best interest. Neither Responsive Financial Group, Inc. nor its principals or related parties will receive compensation or financial benefit from said provider in connection with the recommendation. Any other relationships with said provider will be specifically disclosed.</p> <p>RWM Engagements include, at client discretion, a minimum of four annual telephone, web or in person meetings per year and does not specifically limit such contacts in any way. Specific product RFPs or extensive planning or implementation projects with outside advisors may require additional fees or reimbursements for significant travel expenses which will be discussed and agreed to in advance.</p> <p><u>Retirement Plan Asset Management Program (RAM):</u></p> <p>This is a retirement plan solution for businesses. Generally using Schwab as a custodian, individual RPM services provided to each plan participant. RFG offers managed portfolios (RAPs) specifically selected for each participant independently or in consultation with one of our advisors, at participant discretion. It also allows participants to manage their own accounts using individual securities, mutual funds or a combination. Participants have online access to their accounts.</p> <p>At the core of this platform are RFG's Risk-Adjusted Portfolios (RAPs), described above. The securities in these portfolios are actively managed by RFG.</p> <p>Participants may elect to sign a waiver to manage their own account, assuring their employer of their ability to do so without employer, sponsor or advisor assistance and accepting personal responsibility for the investment results and any cost. All securities available on the platform will then be available to them in</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 5

**Schedule F of
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| | | |
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| Item of Form (identify) | Answer |
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| 1.A | <p>their account.</p> <p>Institutional and ERISA Plans Selection and Monitoring: For pension, profit sharing and 401(k) plans, RFG offers a subset of services designed to meet their needs. Selection and Monitoring Services are comprised of four distinct services.</p> <p>Investment Policy Statement Preparation (hereinafter referred to as "IPS"): RFG will meet with Client in person, via web, or by telephone, to determine Client's investment needs and goals. RFG will then prepare a written IPS stating those needs and goals and encompassing a policy under which these goals are to be achieved. The IPS will establish the criteria for selection of investment vehicles and the procedures and timing interval for monitoring of performance.</p> <p>Selection of Investment Vehicles: RFG will review various investments to determine which of these investments are appropriate to implement Client's IPS. The number of investments to be recommended will be determined by the client, based on the Investment Policy Statement. Model portfolio allocations to meet various risk profiles are established for each plan.</p> <p>Monitoring of Investment Performance: Client investments will be monitored in accordance with the terms of the Investment Policy Statement. RFG will supervise the client's portfolio and will make recommendations to the client in keeping with the terms of the IPS. Such monitoring will generally include a web based system provided to Client to provide Client the ability to monitor the same on a monthly or continuous basis.</p> <p>Employee Communications: For pension, profit sharing and 401(k) plan clients wherein there are individual accounts with participants exercising control over assets in their own account ("self-directed plans"), RFG also provides educational support and investment workshops designed for the Plan participants. The nature of the topics to be covered will be determined by RFG and the client under the guidelines as generally under established in ERISA Section 404(c).</p> |
| 1.A.(7) | <p>Responsive Multi-Disciplinary Financial Planning Fundamentals & Responsive Wealth Management: Any advisory services, excluding RPM, RPR, RAM, and Selection and Monitoring.</p> <p>Responsive's Multi-Disciplinary Financial Planning Fundamentals are available on a constantly updated web based application made available to you,</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6

**Schedule F of
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| Applicant: | SEC File Number: | Date: |
| Responsive Financial Group, Inc. | 801- 62027 | 12/31/2010 |

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | IRS Empl. Ident. No.: |
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| Item of Form (identify) | Answer |
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| | <p>your advisor, and your selected outside advisors or interested parties.</p> <p>The first step is a subscription to your own Personal Wealth Management Web Site which will provide the foundation upon which we will assist you in building your sense of well being in your financial future. This service includes an annual personal, telephone or web based meeting with your advisor to review your financial goals, objectives and progress. Training videos are available.</p> <p>The next step is our direction and guided assistance in ensuring that all of your personal financial data is properly represented and as available from your vendors and custodians dynamically and daily updated. For items not automatically updated you will receive an annual request from us for current values. This service includes an additional (your second) annual personal, telephone or web based meeting.</p> <p>Responsive's Multi-Disciplinary Financial Planning Fundamentals can ensure that you get and stay on track. Your review includes the following reports, with objective, generally non-product specific, recommendations.</p> <ul style="list-style-type: none"> ● Personal Financial Statements (What am I worth, and which way is it going?) ● Retirement Accumulation Analysis – Goals Based, "how am I doing?" ● Life Insurance Analysis & Recommendations ● Disability and/or Long Term Care Analysis ● Education or Accumulation Analysis ● Basic Estate Flow Illustration ● Recommendations for Foundational Legal Documents ● Asset Titling, and Beneficiary Recommendations <p>This service includes your third annual personal, telephone or web based meeting.</p> <p>Retirement Income Planning is for those who need to ensure their retirement resources are adequate for their needs, goals and dreams for the rest of their life. It is a cash flow based analysis of specific retirement resources, needs and solutions.</p> <p>This service includes your third, or if in conjunction with Multi Disciplinary Financial Planning, your fourth annual personal, telephone or web based meeting.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 7

**Schedule F of
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| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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| | <p>RFG "I just want to know" Financial Planning Modules: Are available with our basic Financial Planning Fundamentals subscription. The list below provides a brief description of each module available, along with what each is designed to accomplish.</p> <ul style="list-style-type: none"> ● Accumulation Analysis: The Accumulation module compares Client's current funding projections against an expected capital expenditure, provides options to consider if the analysis reveals a shortfall. ● Annuity Income Analysis: The Annuity Income module examines the use of guaranteed annuity income for covering expenses during retirement. The analysis looks at existing guaranteed retirement income, like Social Security and pensions, and compares them to expected retirement expenses. In the case of a shortfall, it determines the amount of assets that would have to be converted to an annuity to cover the desired expenses. ● Asset Allocation Analysis: The Asset Allocation module presents the client's current assets broken down by asset class and asset type. The module provides a risk tolerance questionnaire, and the answers provided are used to produce a recommended asset allocation for the client. ● Asset Protection Analysis: The Asset Protection module examines a client's available personal insurance, and the impact of unforeseen events. Death and disability are viewed through the resulting loss of income. Homeowner's insurance needs are examined. Finally, the need for an umbrella policy to protect the client across multiple policies is analyzed. ● Business Insurance Needs Analysis:The Business Insurance module examines business partners' needs for liquidity through life insurance. It examines several techniques that can be used to ensure the dual purposes of ensuring the business remains intact while providing the value of a partner's ownership interest to their heirs. ● Disability Insurance Needs Analysis:The Disability module examines the impact of an unexpected disability. The analysis estimates lost income and how long term disability coverage can help replace the lost income. ● Education Needs Analysis:The Education module compares the client's current funding projections against the expected costs of higher education. The module then provides options for consideration if the analysis results in a shortfall. |

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| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
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| | <ul style="list-style-type: none"> • Estate Planning Financial Analysis:The Estate Planning module illustrates the distribution of assets to heirs and the payment of taxes and fees that occur at the client's and spouse's deaths. The module then allows financial evaluation of most typical estate plan changes. The module supports analysis of the scenario where death occurs today, as well as a selected scenario of future death. • Financial Statements Analysis:The Financial Statements module examines the client's basic financial condition, including net worth, income, expenses, and current cash flow. The module also provides an analysis of the client's available reserves in the event of an emergency. • Life Insurance Needs Analysis: The Life Insurance module examines the financial impact of a premature death. The analysis determines the survivor's ability to maintain their desired standard of living and how much life insurance is needed to cover any shortfall. • Human Life Value Analysis: The Human Life Value module examines the impact of a premature death. The analysis determines the total financial impact of the loss of income as well as other factors, and solves for the amount of life insurance benefits needed to replace those losses. • Long Term Care Insurance Needs Analysis: The Long Term Care module examines the impact of a long term care health event. The analysis projects the accelerated liquidation of the client's capital resources and conducts a cost comparison of new long term care coverage. • Retirement Income Needs Analysis:The Retirement module compares the client's current income and capital resources funding projections against their expected costs in retirement. The module then provides options for consideration if the analysis results in a shortfall. <p>Responsive Wealth Management Services include all of the services of Responsive's Financial Planning Fundamentals upon request but without additional fees required for each nor limits specified for meetings.</p> <p>Responsive Financial Planning Implementation: We can't take the pain entirely out of the various product purchase or professional service engagements required to implement your plan, but we can reduce it substantially! Why pay us so you can then also pay them?</p> <ul style="list-style-type: none"> • Get appropriate professional advisors for your needs, we can recommend attorneys, accountants, even counselors as required or we can work with your own. |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 9

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| Responsive Financial Group, Inc. | 801- 62027 | 12/31/2010 |

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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| | <ul style="list-style-type: none"> ● Get appropriate agents, brokers, or registered representatives and have them propose the product based solutions that are in your best interest. ● Ensure that the products and services you implement actually get implemented the way they were supposed to. ● Have us recommend to you the best proposal among competing offers, knowing we do not have a financial interest in any of the competing offers, our financial interest is solely in your well being. ● Have us endure the tedious proposal gathering and comparison process. ● Have us read product contracts for those tricky provisions that make wow proposals go flop. ● Minimize the number of products you might need to purchase, by artfully combining the most appropriate few. ● Realize multiple benefits from single solutions. ● Just get it done so you can do something else more fulfilling or profitable to you. <p>Particularly with insurance matters, each product implementation has its own tremendous inefficiencies and frustrations. Each implementation or analysis, as defined by insured and policy type (for example analysis of three life insurance policies on one insured is one analysis, but the same insured's disability income insurance policy is a second analysis). Each analysis includes one additional advisor meeting, each implementation includes two additional advisor meetings.</p> <ul style="list-style-type: none"> ● Life Insurance Policy: Analysis or Implementation ● Disability Income Policy: Analysis or Implementation ● Long Term Care Policy: Analysis or Implementation ● Property Casualty Policy: Analysis or Implementation <p><u>Custom Planning and Consulting as requested and agreed to by RFG.</u></p> <p><u>FEES:</u></p> <p>CUSTODIAL FEES:In some instances there may be brokerage commissions, trading costs or other transaction fees levied by the custodian of a client's account(s). Those fees will be debited from the client's account by the custodian. RFG does not receive any transaction related fees. The most common fees clients might see would be on trades in individual securities, ETFs, or institutional class mutual funds on the Charles Schwab platform, in custom or income portfolios. Risk Adjusted Portfolios with NTF in the name are not generally subject to</p> |

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| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
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| 10. | <p>transaction costs.</p> <p>Accounts on the Charles Schwab platform as an "RFG linked" account are not subject to retail account maintenance fees. Only under specific and unusual circumstances would Charles Schwab levy such fees. In such cases client will be notified in writing in advance and would be required to approve the fees.</p> <p>RESPONSIVE PORTFOLIO MANAGEMENT AND ADVISEMENT FEES: The fees for Portfolio Management Services are charged in advance as a percentage of assets.</p> <p><u>RPM, RAR & Other Fees.</u> Client will pay RFG;</p> <p>a) Compliance Operations Fee: \$100 per quarter; (waived for engagements billing in excess of \$3,000 per quarter in RPM & RAR fees).</p> <p>b) Client Engagement Fee – \$2,000. Waived for Existing RFG Clients. For account(s) set up and transfer services, communications, Portfolio Investment Policy, Monitoring & Reporting set-up, and title and beneficiary reviews.</p> <p>c) Responsive Portfolio Management Fee and Responsive Advisement & Reporting Fees. Are a percentage of the market value of all assets under management or advisement on the last trading day of the prior calendar quarter, subject to a minimum fee payable quarterly in advance.</p> <p>d) In initial calendar quarters, when RFG is initially engaged or new accounts opened, the Investment Portfolio Management fee will be pro-rated based on the number of days that the Account was open during the quarter and billed at the end of that quarter along with the next quarter's fee.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 11

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| | <table><tr><th colspan="4">Responsive Portfolio Management Fees are as follows¹:</th><th colspan="2">Responsive Advisement & Reporting Fees²</th></tr><tr><th></th><th>Amount</th><th>Quarterly Fee</th><th>Annualized Fee</th><th>Quarterly Fee</th><th>Annualized Fee</th></tr><tr><td>The First *</td><td>5,000,000</td><td>0.25%</td><td>1.00%</td><td>0.12%</td><td>0.48%</td></tr><tr><td>The Next</td><td>5,000,000</td><td>0.15%</td><td>0.60%</td><td>0.05%</td><td>0.20%</td></tr><tr><td>The Next</td><td>10,000,000</td><td>0.12%</td><td>0.48%</td><td>0.04%</td><td>0.16%</td></tr><tr><td>Over</td><td>20,000,000</td><td>0.10%</td><td>0.40%</td><td>0.03%</td><td>0.12%</td></tr><tr><td colspan="6"><ul style="list-style-type: none">• (1) Subject to a minimum of \$1,000 per quarter.• (2) Available only to Responsive Portfolio Management Clients.</td></tr></table> <p>e) Fee schedules for other services (financial advice and planning services that are not Investment Portfolio Management) are set forth in Schedule A of RFG Engagement Agreements.</p> <p>f) Clients with more than \$2-3 million in investable assets may wish to consider a Responsive Wealth Management (RWM) Engagement. RWM Services are more comprehensive, substantially reducing your financial workload. The RWM Portfolio Management fee structure is more suitable for institutional, foundation, key executive, professional, and business owner Clients with lower asset based fees but higher minimum fee requirements.</p> <p>g) Individual Client engagement agreements may differ from published fees based upon Client specific service negotiations. Individual engagement agreement schedules are binding.</p> <p>Client understands that Account assets invested in shares of mutual funds, exchange traded funds (ETFs) or other investment company funds or accounts will be included in calculating the value of the Account for purposes of computing RFG’s fees. These same assets are also subject to the advisory and other fees and expenses, as set forth in the prospectuses or other organizational documents of those funds, these fees are paid by the funds but represent costs ultimately borne by the investor.</p> | Responsive Portfolio Management Fees are as follows ¹ : | | | | Responsive Advisement & Reporting Fees ² | | | Amount | Quarterly Fee | Annualized Fee | Quarterly Fee | Annualized Fee | The First * | 5,000,000 | 0.25% | 1.00% | 0.12% | 0.48% | The Next | 5,000,000 | 0.15% | 0.60% | 0.05% | 0.20% | The Next | 10,000,000 | 0.12% | 0.48% | 0.04% | 0.16% | Over | 20,000,000 | 0.10% | 0.40% | 0.03% | 0.12% | <ul style="list-style-type: none">• (1) Subject to a minimum of \$1,000 per quarter.• (2) Available only to Responsive Portfolio Management Clients. | | | | | |
| Responsive Portfolio Management Fees are as follows ¹ : | | | | Responsive Advisement & Reporting Fees ² | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Amount | Quarterly Fee | Annualized Fee | Quarterly Fee | Annualized Fee | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The First * | 5,000,000 | 0.25% | 1.00% | 0.12% | 0.48% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Next | 5,000,000 | 0.15% | 0.60% | 0.05% | 0.20% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Next | 10,000,000 | 0.12% | 0.48% | 0.04% | 0.16% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Over | 20,000,000 | 0.10% | 0.40% | 0.03% | 0.12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <ul style="list-style-type: none">• (1) Subject to a minimum of \$1,000 per quarter.• (2) Available only to Responsive Portfolio Management Clients. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 12

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| Applicant: | SEC File Number: | Date: |
| Responsive Financial Group, Inc. | 801- 62027 | 12/31/2010 |

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | IRS Empl. Ident. No.: |
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| | <p>Client authorizes the Custodian to deduct the management fees from Client's Account and pay such to RFG upon the submission of a bill for each calendar year quarter.</p> <p>RFG will send to Client a quarterly statement showing the amount of the management fee due, the Account value on which the fee is based and how the fee was calculated. Client is responsible for verifying fee computations since custodians are not asked to perform this task. Custodian and RFG will separately provide Client reports showing all amounts paid from the Account, including all management fees paid by Custodian to RFG. Client may request that fees be debited from specific accounts.</p> <p>Subject to RFG principal approval, Client may request that RFG fees be invoiced and paid by check. There will be a \$50.00 Direct Billing Fee per invoice paid by check. Checks that are received by RFG more than 30 days from the invoice date are overdue and will be subject to a 1.5% charge per month of the amounts overdue.</p> |
| 10. | <p><u>Institutional and ERISA Selection & Monitoring Services Fees:</u> Same as Responsive Wealth Management Fees below. \$3,000 Minimum Initial Engagement Fee, Waived for Existing Clients.</p> |
| 10. | <p><u>Retirement Plan Asset Management Program (RAM) Fees:</u> Same as Responsive Advisement and Reporting or Responsive Portfolio Management fee schedule, but \$3,000 quarterly minimum. \$5,000 Minimum Initial Engagement Fee is waived for existing clients.</p> |
| 10. | <p><u>Responsive Wealth Management RWM Fees:</u> Same as Responsive Advisement and Reporting, and Responsive Portfolio Management fee schedules except the "First \$5,000,000" is charged at ½ the rates in the table above, and quarterly minimum is \$6,000. The \$3,000 Minimum Initial Engagement Fee is waived for existing clients.</p> <p><u>Responsive's Financial Planning Fundamentals Fees:</u></p> <p>Personal Wealth Management Web Site - \$300 per Quarter, 1 year minimum subscription, automatically renewed.</p> <p>Personal Wealth Management Set Up and Maintenance Services - \$300 additional per Quarter, 1 year minimum subscription, automatically renewed.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 13

**Schedule F of
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| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
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| | <p>This is a pre-requisite service level for our Multi-Disciplinary Financial Planning Review or Retirement Income Planning.</p> <p>Multi-Disciplinary Financial Planning Review: \$300 additional per Quarter, 1 year minimum subscription, not automatically renewed, one year should be enough to get you on track. This service is a pre-requisite for and is required for one year prior to or in conjunction with Retirement Income Planning</p> <p>Responsive Financial Planning Implementation Services Fees:</p> <ul style="list-style-type: none"> Any single policy type and insured Analysis is \$600 plus expenses if incurred, Client is consulted prior to expenses being incurred. Any single policy type and insured Implementation is \$600 per quarter for at least two quarters or quarterly until complete. <p>RFG "I just want to know" Financial Planning Modules Fees: Excepting those listed below, \$600 one-time fee each, payable in advance. The following modules are \$1,200 one-time, ½ in advance.</p> <ul style="list-style-type: none"> Asset Protection Analysis Business Insurance Needs Analysis Estate Planning Financial Analysis <p>Hourly fees for RFG services are as follows: A flat fee for projects may be offered.</p> <ul style="list-style-type: none"> Senior Advisor:.....\$300.00 per hour Portfolio Manager or Financial Planner..... \$175.00 per hour Support Staff for Data Input or update:.....\$ 75.00 per hour <p>GENERAL INFORMATION ON FEES:</p> <p>A client agreement may be canceled at any time, by either party, for any reason upon receipt of written notice. Any earned, unpaid fees will be due and payable. Refunds of Portfolio Management and Portfolio Advisement & Reporting Fees for engagement terminations will be calculated based upon the month of the quarter that written termination notification is received by us, and for Portfolio Management, Portfolio Advisement & Reporting, and Wealth Management Site Subscription (subject to minimums) refunds will equal:</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 14

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| | <ul style="list-style-type: none"> • one half (1/2) of the fees paid for the current quarter for terminations during the first month of the quarter, • one fourth (1/4) of the fees paid for the current quarter for terminations during the second month of the quarter; • no fee refunds for engagement terminations in the third month of a quarter. • no refunds of Compliance Operations fees paid <p>The client has the right to terminate an agreement without penalty and with full reimbursement of all fees paid within the five business days after entering into the agreement.</p> <p>All fees paid to RFG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds, exchange traded funds, separate accounts or other investment advisors. These fees and expenses are described in each fund's prospectus or other fund or account organizational documents. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. RFG does not receive any such fees when arranging for client transactions. A client could invest, without the services of RFG. Accordingly, Client should review both the fees charged by the funds and the fees charged by RFG to fully understand the total amount of fees to be paid by Client and to thereby evaluate the advisory services being provided.</p> <p>Proxy Voting Policy: Advisory clients may elect to delegate their proxy voting authority to RFG. Alternatively, clients may, at their election, choose to receive proxies related to their own accounts. When RFG has discretion to vote proxies of its clients, it will vote those proxies in the best interests of its clients and in accordance with RFG's established policies and procedures. (With respect to</p> <p>ERISA accounts, RFG will vote proxies unless the plan documents specifically reserve the plan sponsor's right to vote proxies.)</p> <p>Clients may obtain a copy of RFG's complete proxy voting policies and procedures by contacting Benjamin G. Baldwin III, President of RFG. Clients may request, in writing, information on how proxies for his/her shares were voted. If any client requests a copy of RFG's complete proxy policies and procedures or how RFG voted proxies for his/her account(s), RFG will promptly provide such information to the client.</p> <p>TYPES OF INVESTMENTS</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 15

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| 3.K.(3) | Upon request made by appropriate and qualified clients, and with RFG Compliance Officer approval, RFG will review and assist in providing access to private placement and limited partnership debt or equity investment opportunities. Any such opportunities are unaffiliated private limited investment partnerships or other private placement securities from which RFG or it affiliated persons would receive no financial benefit. We are generally reluctant to utilize private (non-market) investment vehicles for clients due to the vastly increased potential for fraud or mismanagement within such entities. |
| 5. | <p>EDUCATION AND BUSINESS STANDARDS</p> <p>Advisory persons associated with RFG must possess, minimally, the following: appropriate business experience, all required licenses, a Master's degree or its equivalent in a business or investment related field, or at least one advanced industry certification or Bachelors Degree in investments, financial planning, accounting, actuarial or audit fields.</p> |
| 6. | <p>EDUCATION AND BUSINESS BACKGROUND</p> <p>BENJAMIN G. BALDWIN III Born: 1960</p> <p>Education:</p> <ul style="list-style-type: none"> ● Graduated from Hobart College in 1982 with a B.A. in American Studies. ● Graduated from the College for Financial Planning in 1992 and retains the Certified Financial PlannerTM (CFP[®]) designation, ● Obtained the ChFC. designation from the American College in 2003. <p>Current Business Affiliations:</p> <p>President, Secretary, Treasurer, Director and Chief Compliance Officer of Responsive Financial Group, Inc. from 3/03 to Present.</p> <p>Has entered an agreement to act as a Solicitor for TMFS – Chicago Inc., an unaffiliated SEC registered investment advisory firm, SEC File # 801-63654. This agreement may be exercised when a prospect for our services does not meet our minimum requirements, or an existing client ceases to meet our minimum requirements and be referred to TMFS – Chicago Inc. There is no requirement for RFG to refer any clients to TMFS – Chicago Inc, and to date has not done so.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 16

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Continuation Sheet for Form ADV
Part II**

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| Applicant: Responsive Financial Group, Inc. | SEC File Number: 801- 62027 | Date: 12/31/2010 |
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: Responsive Financial Group, Inc. | IRS Empl. Ident. No.: |
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| 9.E. | <p>Previous Business Affiliations:</p> <ul style="list-style-type: none"> ● Registered representative of Waterstone Financial Group, Inc. from 1999 to 02/2007 ● President, Secretary and Director of The Financial Concepts Company from 3/99 to 11/03. ● Agent/Broker for A.W. Ormiston & Co. from 8/97 to 4/99. ● Registered Representative of Mutual Service Corp. from 8/97 to 7/99. ● Registered Representative for Equico Securities, Inc. from 11/89 to 5/96. ● Registered Representative for EQ Financial Consultants, Inc. from 11/89 to 8/97. ● Agent for The Equitable Life Assurance Society of the United States from 11/89 to 8/97. <p>OTHER BUSINESS ACTIVITIES:</p> <p>Responsive Financial Group, Inc. has entered into a contractual relationship to act as a Solicitor and refer potential clients to an unaffiliated advisor in consideration for a potential referral fee. The referral fee will be 20% of the household investment management fee collected from the client for a period not to exceed 7 years. The referral fee shall not result in any additional fees to the client. Pursuant with Rule 206(4)-3 of the Investment Advisors Act of 1940, a client shall receive, at the time of the referral, a Solicitors Disclosure Statement and the ADV Part II and Schedule F of the unaffiliated advisor from Responsive Financial Group, Inc. disclosing the specific terms of the solicitation agreement. As of the date of this ADV Part II and Schedule F, no clients have been referred under this agreement.</p> <p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS:</p> <p>RFG has adopted a Code of Ethics that sets forth high ethical standards of business conduct that the RFG requires of its employees, including compliance with applicable federal securities laws. RFG's Code of Ethics also includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by RFG's covered persons. Among other things, RFG's Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. RFG's code also includes oversight, enforcement and record keeping provisions. A copy of RFG's Code of Ethics is available to RFG's advisory clients upon request to Benjamin Baldwin III, the Chief Compliance Officer of RFG, at RFG's principal office address.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 17

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| 11.A. | <p>RFG or individuals associated with RFG may buy or sell securities identical to those recommended to customers for their personal accounts. However any such purchases may be made without prior approval only in RFG's own Risk Adjusted Portfolios. In addition, related person(s) may have an interest or position in a certain security(s) which may also be recommended to a client.</p> <p>It is the expressed policy of RFG that no person employed by RFG may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.</p> <p>As these situations represent a conflict of interest, RFG has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ul style="list-style-type: none"> • A director or employee of RFG shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of RFG shall prefer his or her own interest to that of the advisory client. • RFG maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by Ben Baldwin III, President of RFG. • RFG emphasizes the unrestricted right of the client to decline to implement any advice rendered, except in situations where RFG is granted discretionary authority of the client's account. • RFG requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. • Any individual not in observance of the above may be subject to termination. <p>REVIEW AND REVIEWERS OF ACCOUNTS -- PORTFOLIO MANAGEMENT SERVICES:</p> <p>The underlying securities within RFG's Risk Adjusted Portfolios (RAPs) are continuously monitored. Accounts, invested in these portfolios are reviewed at least monthly by Benjamin Baldwin III, President, Secretary, Treasurer, Director and Chief Compliance Officer of RFG. RAP accounts are reviewed in the context of RAP's stated investment objectives and guidelines. Custom Accounts are</p> | |

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| 12.B. | <p>reviewed in the context of Client's stated investment policy. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. Approximately 120 Clients and related accounts are reviewed by Mr. Baldwin.</p> <p>BROKERAGE DISCRETION: RFG participates in the Schwab Institutional (SI) services program offered to independent investment advisers by Charles Schwab & Company, Inc., a FINRA-member broker dealer. Clients will have Charles Schwab & Company recommended to them as their custodian. Clients will be required to direct RFG to use this platform and to open accounts with Charles Schwab & Company. As part of the SI program, RFG receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 13.A. of this Schedule F narrative). Through the SI program, however, RFG may arrange for client securities transactions with other brokers as it deems appropriate. RFG will endeavor to select those brokers or dealers which will provide the best services at the lowest commission rates or other trading costs possible. The reasonableness of costs is based on the broker's ability to provide professional services, competitive commission rates, research and other services which will help RFG in providing investment management services to clients. RFG may, therefore use a broker who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance. Research services may be useful in servicing all our clients, and not all of such research may be useful for the account for which the particular transaction was effected.</p> <p>RFG will request discretionary authority from clients to determine the broker dealer to use for client transactions and the transaction costs that will be charged to our clients for these transactions. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.</p> <p>Generally, transactions in no load mutual fund will be placed directly with Charles Schwab & Co. RFG will trade in a relatively low volume of equity transactions and also typically place such trades directly with Charles Schwab & Co. Fixed income transactions will more often be arranged through another broker dealer, and settled in the client's SI account. Certain additional transaction costs are incurred through the use of SI accounts to settle all transactions placed at another broker than would be incurred if RFG arranged for a transaction directly with another broker. However, the custodial and other reporting functions offered through the SI program, in RFG's judgment, justify such fees and are consistent with RFG's obligation to seek best execution of client transaction.</p> |

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| 13.A. & 13.B. | <p>Some clients may have an independent relationship with a broker and they will instruct RFG to execute all transactions through that broker. RFG may accept this direction provided that the client establishes a custodial relationship with Charles Schwab & Co. In the event that a client directs RFG to use a particular broker or dealer, it should be understood that under those circumstances RFG will not have authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to other clients. Additional expenses borne by RFG to obtain client data from a client specified broker-dealer will be passed through pro-rata to those clients.</p> <p>ADDITIONAL COMPENSATION</p> <p>RFG participates in Charles Schwab & Co.'s, Schwab Institutional (SI) service program. While there is no direct linkage between the investment advice given and participation in the SI program, economic benefits are received which would not be received if RFG did not give investment advice to clients. These benefits include: access to duplicate client confirmations and duplicate statements; access to a trading desk serving SI participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client account; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. Additional benefits received through participation in the SI program may depend upon the amount of transactions directed to, or amount of assets custodied by, Charles Schwab & Co., Inc. RFG is required to maintain a minimum level of client assets with the SI program to avoid a quarterly service fee.</p> <p>RFG does not have any soft dollar relationships by which it receives benefits from a broker in exchange for the direction of transactions to that broker.</p> <p>RFG may compensate, either directly or indirectly, a person (defined as a natural person or a company) for client referrals (the "Solicitor"). RFG is aware of the special considerations promulgated under Section 206(4)-3 of the Investment Advisers Act of 1940 and similar state regulations. As such, appropriate disclosure shall be made, all written instruments will be maintained by RFG and all applicable Federal and/or State laws will be observed.</p> <p>In exchange for each referral, RFG typically passes through to a Solicitor a</p> |

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| | percentage of all investment advisory fees received by RFG for a certain term. The referral fees paid to a Solicitor typically range from 30% to 40% of the investment advisory fees paid by the client to RFG. |