

**ITEM 1: Cover Page for  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED OCTOBER, 2011**

**NEAL CRESWELL**

**PERSONAL BENEFIT SERVICES OF COLORADO, INC.  
5620 WARD ROAD, SUITE 100-A  
ARVADA, CO 80002  
PHONE: (303)991-6400  
FAX: (303) 420-8082**

**FIRM CONTACT: SHARON EVANS, CHIEF COMPLIANCE OFFICER**

**FIRM WEBSITE: [WWW.PBSADVISOR.COM](http://WWW.PBSADVISOR.COM)**

**This brochure supplement provides information about Mr. Creswell that supplements our brochure. You should have received a copy of that brochure. Please contact Ms. Evans if you did not receive Personal Benefit Services of Colorado, Inc's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Mr. Creswell is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background and Business Experience**

We are required to disclose the following information about Mr. Creswell:

**Neal Creswell, ChFC®**

Year of Birth: 1927

### **Formal Education after high school:**

1950- B.A. Economics-DePauw University, Greencastle, IN

### **Business Background:**

06/2003-Present, Personal Benefit Services of Colorado, Inc- Investment Adviser Representative

1980-2003, Neal L. Creswell, Ltd- Owner

1953-1979 Northwestern Mutual Life Insurance Company- Agent, Director of Agencies,

### **Professional Licenses and Exams:**

He holds the FINRA Series 7, 24 and 63 securities licenses, and is a licensed life, accident and health insurance agent.

Mr. Creswell has a professional designation, **Chartered Financial Consultant**. The ChFC® is offered by The American College. To receive the ChFC® designation, students must successfully complete all courses in their selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures.

The following topics were covered under the program:

- Financial Planning: Process and Environment
- Fundamentals of Insurance Planning
- Income Taxation
- Planning for Retirement Needs
- Investments
- Fundamentals of Estate Planning
- Financial Planning Applications
- The Financial System in the Economy
- Estate Planning Applications
- Executive Compensation
- Financial Decisions for Retirement

### Item 3 Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Mr. Creswell, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

### Item 4 Other Business Activities

A. If Mr. Creswell is actively engaged in any investment-related business or occupation, including if he is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. Creswell’s other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Creswell receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service (“trail”) fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation he receives. We must explain that this practice gives Mr. Creswell an incentive to recommend investment products based on the compensation received, rather than on your needs.

Mr. Creswell is a registered representative of Royal Alliance, Inc member FINRA/SIPC. He may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that Mr. Creswell recommends that a client invest in a security which results in a commission being paid to him.

A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products incentive to recommend products based on the

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Creswell to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Creswell to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

compensation adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

- B. If Mr. Creswell is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of his income or involve a substantial amount of his time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Creswell's time and income, we may presume that they are not substantial.

Mr. Creswell is licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance- related products. Mr. Creswell currently devotes 30% of his time to securities and life insurance commission business.

### **Item 5 Additional Compensation**

If someone who is not a *client* provides an economic benefit to Mr. Creswell for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include his regular salary. Any bonus that is based, at least in part, on the number or amount of sales, *client* referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

### **Item 6 Supervision**

We are required to explain how we *supervise* Mr. Creswell, including how we monitor the advice he provides to *you*. Our firm has to provide the name, title and telephone number of the *person* responsible for supervising Mr. Creswell's advisory activities on behalf of our firm.

Ms. Evans, Chief Compliance Officer of Personal Benefit Services of CO, Inc supervises Mr. Creswell's activities to ensure compliance with our firm's code of ethics. Please contact Ms. Evans if you have any questions about Mr. Creswell's brochure supplement at (303)991-6400.

### **Item 7 Requirements for State-Registered Advisers**

- A. In addition to the events listed in Item 3 of Part 2B, if Creswell has been *involved* in one of the events listed below, we disclose all material facts regarding the event.

1. An award or otherwise being *found* liable in an arbitration claim alleging damages in excess of \$2,500, *involving* any of the following:

- (a) an investment or an *investment-related* business or activity;

- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

2. An award or otherwise being *found* liable in a civil, *self-regulatory organization*, or administrative *proceeding* involving any of the following:

- (a) an investment or an *investment-related* business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

B. If Creswell has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.