

**Item 1: Cover Sheet**

**INFORMATIONAL BROCHURE**

**March 1, 2011**

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**This brochure provides information about the qualifications and business practices of Beacon Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 201-447-9500 or via email at [mark@bwmlc.com](mailto:mark@bwmlc.com). 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 Beacon Wealth Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Item 2: Statement of Material Changes**

Beacon Wealth Management, LLC is completing the new ADV Part 2 for the first time, which is in itself a material change from the former version due to formatting reasons only.

### Item 3: Table of Contents

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INFORMATIONAL BROCHURE  
BEACON WEALTH MANAGEMENT, LLC

**4. Advisory Business**

Beacon Wealth Management, LLC has been in business since 2002. Mark Germain, the firm's principal owner, has been in the business of providing investment advice to clients for over 25 years.

Beacon Wealth Management, LLC provides personalized financial planning and/or investment management services. Clients advised may include individuals, trusts, foundations, pensions and corporations.

Financial Planning

Generally, all clients receive financial planning services. In most cases, the client will supply to Beacon Wealth Management information including income, investments, savings, insurance, age and many other items that are helpful to the firm in assessing your financial goals. The information is typically provided during personal interviews and supplemented with written information. Once the information is received, we will discuss your financial needs and goals with you, and compare your current financial situation with the goals you state. Once these are compared, we will create a financial plan to help you meet your goals. The plan is intended to be a suggested blueprint of how to meet your goals. Not every plan will be the same for every client. Each one is specific to the client who requested it.

While multi-year projections and summaries may be appropriate in some cases, services are generally project-oriented, generated upon client request and therefore not continuous. For clients who engage BWM solely for financial planning, agreements for financial planning services terminate on presentation of the financial plan, and therefore any updates can be provided for a fee upon request.

Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your personal life may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan may no longer be accurate. BWM will not and is not obligated to independently verify any of the information given the BWM by the client or anyone acting on client's behalf.

Once you have your financial plan, the decision is yours how to implement it. If you decide to implement your financial plan through Beacon Wealth Management, you will become an asset management client. As BWM implements the financial plan, it is anticipated that BWM will work closely with the client's accountants, attorney, insurance agent or other professionals. BWM will not communicate with any other professionals without Client's permission.

In instances where a full plan is not desired or necessary (or has been completed in the past), clients may engage BWM on a consulting basis to provide advice on a variety of business and financial topics, including estate planning, retirement planning or employer 401(k) plans. Clients

receiving consulting services outside the scope of financial planning or investment management services reminded that a full financial plan after full disclosure of pertinent facts is best, as limited facts out of context may produce less desirable results. Fees for consulting services may be hourly or fixed fee. Fixed fees for consulting services vary greatly, as the nature of the projects are unique.

### Asset Management

Beacon Wealth Management requires each client seeking investment management services to place at least \$500,000 with us. We may waive this account minimum under certain circumstances, in our discretion. Clients should note that account performance may be affected more on smaller accounts due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with additional dollars invested due to fluctuations in the market that may affect smaller accounts more and the effects of compounding may be more beneficial in larger accounts.

If you wish us to manage your investment accounts, we will ask you to provide us with investment guidelines, so that we can create asset allocations that meet your needs. These guidelines can be developed with our help or you can create them yourself. Some examples of guidelines include your risk tolerance, or a maximum amount of assets to be held in non-U.S. investments, or a limit on the amount of stocks in your portfolio.

Asset management services may be provided on either a “discretionary” or “non-discretionary” basis. When Beacon Wealth Management is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. You may receive at your request written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive monthly statements from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and Beacon Wealth Management.

When a client engages us to provide investment management services on a non-discretionary basis, we monitor the accounts in the same way as for discretionary services. The difference is that changes to your account will not be made until we have confirmed with you (either verbally or in writing) that our proposed change is acceptable to you.

As of March 1, 2011, Beacon Wealth Management has \$223,583,337 in total assets under management. There are 611 discretionary accounts comprising \$188,933,388 of discretionary assets under management, and 51 non-discretionary accounts, comprising \$34,649,949 of assets under management.

## 5. Fees and Compensation

### A. Fees Charged

All investment management clients will be required to execute an Investment Management Agreement that will describe the type of management services to be provided and the fees, among other items.

Financial planning fees can be either hourly or on a fixed fee basis. Our hourly charge is \$600.00 per hour for senior professionals and \$125 per hour for junior professionals. Lower cost staff members will be utilized when appropriate. Fixed fee arrangements range from \$1,000.00 to \$25,000.00. Fees are negotiable, and will depend on the anticipated complexity of your plan.

Generally, fees vary from 0.75% to 1.50% per annum of the market value of a client's assets managed by Beacon Wealth Management. The fee range stated is a guide. Fees may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

### B. Fee Payment

Fees for financial planning will be billed to each client. Fees for asset management will be deducted directly from each client's account. The management fee is paid quarterly, in advance, and the value used for the fee calculation is the last market day of the previous month. This means that if your annual fee is 1.00%, then each quarter we will multiply the value of your account by 1.00% then divided by 4 to calculate our fee. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to Beacon Wealth Management.

### C. Other Fees

All fees paid to Beacon Wealth Management for advisory services are separate from the fees and expenses charged to shareholders of mutual fund shares (in the case of mutual funds), ETFs (which may include custody fees, transaction fees, commissions and expenses), or by a third party investment adviser managing the portfolios (in the case of money managers). You will be responsible for fees including transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. Expenses of a fund will not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. Beacon Wealth Management can provide or direct you to a copy of the prospectus for any fund that we recommend to you, and you are encouraged to read the prospectus for any mutual fund or ETF thoroughly, as well as the Form ADV for any third party money manager.

Please make sure to read Section 10 of this informational brochure, where we discuss broker-dealer and custodial issues.

### D. *Pro-rata* Fees

If you become a client during a quarter, you will pay a management fee for the number of days left in that quarter. If you terminate our relationship during a quarter, you will be charged a

management fee for the remainder of the quarter. Once your notice of termination is received, we will charge the fee through the date of transfer of your assets).

**E. Compensation for the Sale of Securities.**

Neither Beacon Wealth Management nor any of its employees receives compensation for the sale of securities to our clients. Beacon Wealth Management is not a broker-dealer, and no employee of Beacon Wealth Management is a registered representative of a broker-dealer.

**6. Performance Based Fees.**

Fees paid to Beacon Wealth Management will not be based upon a share of capital gains or capital appreciation of your accounts (otherwise known as “performance based fees”). However, in the case of a third party money manager or private placement investment, the manager on those assets may charge a performance based fee. Beacon Wealth management will not recommend any third party money manager or private placement that charges a performance based fee to any client who does not meet the definition of a “qualified client” under the Investment Advisers Act of 1940. Beacon Wealth Management will also take into consideration the cost-benefit analysis and conflicts of interest inherent in a performance based fee when deciding whether to recommend a third party money manager or private placement that charges such a fee.

**7. Types of Clients.**

Clients advised may include individuals, trusts, foundations, pensions and corporations.

**8. Methods of Analysis, Investment Strategies and Risk of Loss**

It is important for you to know and remember that all investments carry risks.

Each client’s portfolio will be invested according to that client’s investment objectives. We determine these objectives by interviewing the client and/or asking the client to put these objectives in writing. Once we ascertain your objectives for each account, we will develop a set of asset allocation guidelines. An asset allocation strategy is a percentage-based allocation to different investment types. For example, a client may have an asset allocation strategy that calls for 40-60% of the portfolio to be invested in mutual funds, 30-40% invested in stocks and the rest in bonds. Another client may have an asset allocation of 50-60% in bonds, and the remainder in mutual funds. The percentages in each type that we recommend are based on the typical behavior of that security type, individual securities we follow, current market conditions, your current financial situation, your financial goals, and the timeline to get you to those goals. Because we develop an investment strategy based on your personal situation and financial goals, your asset allocation guidelines may be similar to or different from another client’s.

Once we have designed your asset allocation guidelines, we will buy or sell securities in your portfolio to meet the guidelines of the asset allocation strategy. It is important to remember that because market conditions can vary greatly, your asset allocation guidelines are not necessarily strict rules. Rather, we review accounts individually, and may deviate from the guidelines as we believe necessary. In addition, Beacon Wealth Management utilizes the “iRebal” system to assist the firm in monitoring client accounts. The iRebal system will alert the firm that an account is out of balance from its investment guidelines, which will trigger a review. Upon review, the firm may determine to “rebalance” the client portfolio (buy or sell securities in the portfolio to bring it

back to within the guidelines specified) or determine that circumstances exist that would make a rebalance of the portfolio inadvisable (temporary market shifts, changes in client circumstances, etc.

The specific securities we recommend for your account will depend on market conditions and our research at the time. Generally, we recommend a mix of mutual funds, stocks, bonds, exchange traded funds, variable annuities and options. We may occasionally recommend a private placement (such as a hedge fund). We research securities on a fundamental basis, which means that we review what we believe the value of the security is, and what we think it will be in the future. We base our conclusions on predominantly publicly available research, such as corporate filings, press releases, competitor analyses, and in some cases research we receive from our custodian or other market analyses. We will also occasionally utilize technical analyses, which means that we will review the past behaviors of the security and the markets in which it trades for signals as to what might happen in the future.

There are always risks to investing. It is impossible to name all possible types of risks. Among the risks are the following:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Tax Risks Related to Short Term Trading:** Clients should note that BWM may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long term strategies. BWM endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- **Risks Related to Investment Term.** Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value.
- **Purchasing Power Risk.** This is the risk that an investment rate of return may not keep up with the rate of inflation. Inflation should always be considered when evaluating investment options but particularly for
- **Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.



- **Financial Risk.** The amount of debt or leverage determines the financial risk of a company.
- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Risks specific to sub-advisors and other managers.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ.
- **Margin Risk.** “Margin” is a tool used to maximize returns on a given investment by using securities in a client account as collateral for a loan from the custodian to the client. The proceeds of that loan are then used to buy more securities. In a positive result, the additional securities provide additional return on the same initial investment. In a negative result, the additional securities provide additional losses. Margin therefore carries a higher degree of risk than investing without margin. Any client account that will use margin will do so in accordance with Regulation T. BWM utilizes margin on a limited basis for clients with higher risk tolerances.
- **Short Sales.** “Short sales” are a way to implement a trade in a security BWM feels is overvalued. In a “long” trade, the investor is hoping the security increases in price. Thus in a long trade, the amount of the investor’s loss (without margin) is the amount paid for the security. In a short sale, the investor is hoping the security decreases in price. However, unlike a long trade where the price of the security can only go from the purchase price to zero, in a short sale, the price of the security can go infinitely upwards. Thus in a short sale, the potential for loss is unlimited and unknown, where the potential for loss in a long trade is limited and knowable. BWM utilizes short sales only when the client’s risk tolerances permit.

**9. Disciplinary Information**

None to report.

**10. Other Financial Industry Activities and Affiliations**

Mr. Germain is separately licensed as an independent insurance agent. As such, Mr. Germain may conduct insurance product transactions for Beacon Wealth Management clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as an investment adviser. The receipt of additional fees for insurance commissions is a conflict of interest, and clients should be aware of this conflict when considering whether to engage Beacon Wealth Management or utilize Mr. Germain to implement any insurance recommendations.

Please see response to Item 14 of this Part 2.

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

A copy of our Code of Ethics is available upon request.

On occasion, an employee of Beacon Wealth Management may purchase for his or her own

account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be pre-cleared through the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

## **12. Brokerage Practices**

### **A. Recommendation of Broker-Dealer**

BWM currently recommends that investment accounts be held in custody by either TD Ameritrade Institutional ("TDA") or Schwab Institutional Division of Charles Schwab & Co., Inc. ("Schwab"). TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade and Schwab offer to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. BWM receives some benefits from TD Ameritrade and/or Schwab through its participation in the programs. (Please see the disclosure under Item 13.A. below.) Both TDA and Schwab are third parties, wholly independent of BWM. It is expected that most, if not all, transactions in a given client account will be cleared through the custodian of that account in its capacity as a broker-dealer.

TDA and Schwab, like all broker-dealers, charge brokerage commissions or transaction fees for trades in client accounts. Commissions are per-share or per trade charges for the execution of either a purchase or sale of securities (stocks or bonds). Transaction fees are charged for the execution of a purchase or sale of mutual funds. BWM does not and will not receive any portion of these transaction charges from TDA or Schwab. In addition to the management fee paid to TDA, and the transaction fees/commissions charged by the custodian acting as a broker-dealer, some of the mutual funds will also charge transaction fees.

BWM may also open "omnibus" accounts at other broker-dealers when BWM believes such firms can better facilitate certain transactions for the clients. The brokerage firms opening such accounts do not name the client on the account but instead use the account to facilitate purchase and sale transactions for BWM and then send transaction information to the client's custodian. BWM team members review the confirmations after such transactions occur to be sure proper execution and delivery of securities are made to client accounts.

BWM recommends certain broker-dealers to its clients based on a variety of factors. These include, but are not limited to, commission costs. In choosing a broker-dealer or custodian to recommend, BWM is most concerned with the value the client receives for the cost paid, not just the cost. Other factors that may be considered in determining overall value include speed and accuracy of execution, financial strength, knowledge and experience of staff, research and service. Specifically, Schwab and TDA have what can be considered discount commission rates, as well as arrangements with many mutual funds that enable BWM to purchase these mutual funds for client accounts at reduced transaction charges (as opposed to other broker-dealers). They have the highest market share of investment adviser business which makes them the most experienced in matters likely to arise for BWM clients. BWM re-evaluates the use of Schwab, TDA and other broker-dealers at least annually to determine if these custodians are still the best value for BWM clients.

In selecting TDA as a broker-dealer/custodian for certain of its current and future client accounts, BWM takes into consideration its arrangement with TDA as to obtaining price discounts for TDA's automatic portfolio rebalancing service for advisors known as "iRebal".

The standard iRebal annual license fee applicable to BWM varies from \$20,000 to more than \$130,000 depending upon assets under management. That fee is subject to specified reductions (and even complete waiver) if specified amounts of client taxable assets are either already on the TDA platform or are committed to be placed on it. Specified client taxable assets either maintained on or committed to the TDA platform will bring fee reductions for up to five years or more.

The non-taxable assets excluded from the maintenance and commitment levels described above are those that constitute "plan assets" of plans subject to Title 1 of the Employee Retirement Income Security Act of 1974, amended, or of plans as defined in Section 4975 of the Internal Revenue Code (which include IRAs).

If BWM does not maintain the relevant level of taxable assets on the TDA platform, BWM may be required to make a penalty fee payment to TDA calculated on the basis of the shortfall.

Although BWM believes that the products and services offered by TDA are competitive in the market place for similar services offered by other broker-dealers or custodians, the arrangement with TDA as to the iRebal service may affect BWM's independent judgment in selecting or maintaining TDA as the broker or custodian for client accounts. BWM's use of this software may present a conflict of interest.

#### **B. Aggregating Trades**

Commission costs per client may be lower on a particular trade if all clients in whose accounts the trade is to be made are executed at the same time. This is called aggregating trades. Instead of placing a number of trades for the same security for each account, we will, when appropriate, execute one trade for all accounts and then allocate the trades to each account after execution. If an aggregate trade is not fully executed, the securities will be allocated to client accounts on a *pro rata* basis, except where doing so would create an unintended adverse consequence (For example, 1/4 of a share, or a position in the account or less than 1%.)

### **13. Review of Accounts**

All accounts will be reviewed by a licensed professional at Beacon Wealth Management on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger reviews during the year. Specifically, the iRebal system will alert the firm that an account is out of balance from its investment guidelines, which will trigger a review. Reasons an account can be out of balance include positive or negative performance (or either the markets in general a specific sector or even a specific security), a withdrawal by a client, or changes in that client's investment guidelines.

All clients will receive a quarterly report from Beacon Wealth Management, as well as statements from Schwab, and copies of all trade confirmations directly from Schwab. We encourage you to compare the information on your quarterly report prepared by Beacon Wealth Management against the information in the statements provided directly from Schwab and alert us of any

discrepancies.

#### **14. Client Referrals and Other Compensation**

Beacon Wealth Management participates in TD Ameritrade's institutional customer program and Beacon Wealth Management may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Beacon Wealth Management's participation in the program and the investment advice it gives to its clients, although Beacon Wealth Management receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Beacon Wealth Management by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Beacon Wealth Management's related person and may also pay or reimburse expenses (including travel, lodging, meals and entertainment expenses) for Beacon Wealth Management's personnel to attend conferences or meetings relating to the program or to TD Ameritrade's advisor custody and brokerage services generally. Some of the products and services made available by TD Ameritrade through the program may benefit Beacon Wealth Management but may not benefit its client accounts. These products or services may assist Beacon Wealth Management in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Beacon Wealth Management manage and further develop its business enterprise. The benefits received by Beacon Wealth Management or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by Beacon Wealth Management or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Beacon Wealth Management's recommendation of TD Ameritrade for custody and brokerage services.

TDA, Schwab or another broker-dealer may provide BWM with some non-cash benefits (not available to retail customers) in return for placing client assets with that custodian or executing trades through that broker-dealer. Such non-cash benefits are referred to as "soft dollars". Currently, these benefits come in the forms discussed above. These products, services, or educational seminars are items that will play a role in determining how to invest client accounts. At all times, BWM's receipt of soft dollars will be in compliance with Section 28(e) of the securities Exchange Act of 1934. If there is any item that has a multi-use aspect, mixed between investment and non-investment purposes, BWM will determine a reasonable allocation of investment to non-investment use and soft dollars will be allocated only to the investment portion of the product. Products and services received via soft dollars will generally be used for the benefit of all clients. However, it is possible that a given client's trades will generate soft dollars that acquire products and/or services that are not ultimately utilized for that same client's account. Soft dollars provide additional value to utilizing a give broker-dealer or custodian, and are accordingly considered in determining which broker-dealer or custodian to utilize as part of BWM's best execution analysis.

Clients may be introduced to Beacon Wealth Management via other third parties. In the event that Beacon Wealth Management compensates any party for the referral of a client to Beacon Wealth Management, any such compensation will be paid by Beacon Wealth Management, and not the client. If the client is introduced to Beacon Wealth Management by an unaffiliated third party, that third party will disclose the referral arrangement with Beacon Wealth Management, including the compensation for the referral, and provide the client a copy of Beacon Wealth Management's ADV Part 2A and 2B. The referral source will also provide a written disclosure to the client regarding the relationship between Beacon Wealth Management and the referral source, including the fact that referral fees will be paid.

**15. Custody**

Beacon Wealth Management does not have custody of client funds.

**16. Investment Discretion**

Please see Item 1 for a discussion of investment discretion.

**17. Voting Client Securities**

A copy of our firm's Proxy Voting Policies is available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. It is the client's responsibility to vote or choose not to vote.

**18. Financial Information**

Beacon Wealth Management does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

Beacon Wealth Management has discretion over some client accounts. There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.