

Rogers Financial Group, Inc.

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3/4/2011

**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of Rogers Financial Group, Inc. If you have any questions about the contents of this brochure, please contact us at 540-442-6426. 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 Rogers Financial Group, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Rogers Financial Group, Inc. is 130287.

Rogers Financial Group, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

Rogers Financial Group, Inc. is an SEC-registered investment adviser based in Harrisonburg, VA. Our firm was founded in 1994 and is organized as a subchapter S-corporation under the laws of the Commonwealth of Virginia. We have been providing pension consulting services as a registered investment advisor since 1997. Kenneth J. Rogers is our principal owner.

As used in this brochure, the words “we”, “our” and “us” refer to Rogers Financial Group, Inc. and the words “you”, “your” and “client” refer to you as either a client or prospective client of our firm.

Pension Consulting Services

We offer pension consulting services to employee benefit plans and their fiduciaries based upon an analysis of the needs of the plan and the services requested by the plan sponsor or named fiduciary. Through these services we evaluate and then seek to improve 401(k) plans in a collaborative effort with plan sponsors and 401(k) vendors. In general, these services may include any one or all of the following:

- A. *Vendor Evaluation:* We will establish and prioritize objectives relating to the administration, investment management, and employee communication of the retirement program(s) through the development of a "Request for Proposal". We will then identify the need for improvement of existing vendor in the areas of investment management, administrative reporting, employee communications, and daily servicing and support of the plan. Next, we will conduct a comprehensive review of the alternative programs available in the marketplace from the proposals you have received and, if necessary, other banks, insurance companies, mutual fund companies, and regional actuarial/consulting firms. Finally, we will provide a written analysis of the superior programs, along with a recommendation for the most appropriate alternative.
- B. *Investment Policy Statement Development:* We consider the Investment Policy Statement to be a key component of a plan's investment program which we utilize as a “road map” to help govern the investment program. We will initially meet with the plan sponsor, trustees and/or plan committee to gather information to allow us to fully understand a retirement plan's risk tolerance and investment objectives.
- C. Once we have completed gathering information, we will review the existing Investment Policy Statement or draft a new one which incorporates in the information we gathered. The investment policy statement will be designed to confirm the goals and objectives of the plan(s), and to set forth the rationale for fund selection. Performance benchmarks will be established for each fund category, and the process for adding or removing funds will be delineated.
- D. *Fund Menu Evaluation:* We will conduct a formal evaluation of the current fund menu in light of the Investment Policy Statement and current vendor. Recommendations will be made at this time for any adjustments to the Fund Menu.
- E. *Performance Monitoring:* A quarterly report will be prepared for the fiduciaries summarizing the performance of the fund menu offered in the retirement program, and the latest allocation of the plan assets. Risk characteristics and return statistics for each fund will be displayed and compared to the corresponding benchmark(s) for the fund. Performance figures will reflect each fund's ranking among similar funds in its universe. Any changes to the Fund Menu will be recommended in this report.
- F. *Employee Education:* We will conduct periodic group seminars at each of the client's major locations. These seminars will cover a variety of topics including, but not limited to: investing for retirement, asset allocation, international investing and investing through mutual funds.

Fee Schedule

The Vendor Evaluation, Investment Policy Statement and Fund Menu Evaluation services are billed on a one-time fixed fee basis. Fees associated with these services are negotiated on a case-by-case basis depending upon the estimated amount of work involved and the scope and complexity of the requested services. A maximum fee of up to \$25,000 may be charged for the initial Vendor Evaluation service. If on-going services are contracted for, as described below, this service will be updated every three years with the updates covered under the on-going annual fee described below. A fee of up to \$2,500 may be charged for the initial Investment Policy Statement with annual updates provided if contracted for under the on-going services and fees described below. The Fund Menu Evaluation, a one-time only service, is billed as a fixed fee of up to \$25,000. The final fee shall be clearly set forth in the executed agreement for services. One-time service fees are payable upon completion of services. Under no circumstances will we require prepayment of a fee more than six months in advance and in excess of \$1,200.

On an annualized basis, we are compensated for the Performance Monitoring and Employee Education services. The annualized fee also covers updates to the Vendor Evaluation and Initial Policy Statement services. Fees will be based on either a percentage of the overall plan assets, a fixed fee, or a combination thereof. The type and amount of fees charged to the client, which are subject to negotiation, will be directly dependent on the scope and complexity of the contracted services and the size of the plan.

Where we are compensated based on a percentage of the overall plan assets, our fee is negotiable depending on the scope of the contracted services, the size of the plan and the duration of time over which the services will be rendered. You will be charged in accordance with the tiered fee schedule stated below:

<u>Plan Assets</u>		<u>Maximum Annual Fee</u>
Less than	\$5 million	1.00%
\$5 million to	\$8 million	0.85%
\$8 million to	\$10 million	0.75%
\$10 million to	\$15 million	0.60%
\$15 million to	\$25 million	0.50%
\$25 million to	\$35 million	0.40%
\$35 million to	\$50 million	0.25%
\$50 million to	\$100 million	0.15%
\$100 million+		0.10%

Alternatively, and at our sole discretion, you may contract with our firm for performance monitoring and employee education based on a fixed fee that ranges between \$25,000 and \$150,000 depending on the scope of the contracted services, the size of the plan and the duration of time over which the services will be rendered.

You may contract with our firm for all, or only a portion of, the pension consulting services we provide. When the scope of the pension consulting service(s) has been agreed upon, a determination will be made as to the type and amount of the applicable fee. The exact fee will be disclosed in the executed agreement for services signed by you and a representative of our firm.

Our annualized fees, whether asset based or fixed, are billed and payable quarterly in arrears. Asset based fees are based on the plan assets on the last business day of the quarter. If the agreement for services is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. In all cases, we will invoice you directly for the pension consulting services provided with fees due upon receipt of the invoice.

All client accounts are regulated under the Employee Retirement Income Securities Act ("ERISA"). We will provide consulting services to the plan fiduciaries as described above. Without exception, the ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary. The plan fiduciary is free to seek independent advice about the appropriateness of any recommended services for the plan.

Either party may terminate the pension consulting agreement by providing 30 days' written notice to the other party. In the event that the agreement is terminated in the middle of a quarter, you will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. Refunds are not applicable as our fees are payable in arrears.

Types of Investments

We primarily offer advice on mutual funds. We may also advise you on any type of investment held in your portfolio at the inception of our advisory relationship, or on specific types of investments at your request.

Assets Under Management

As of December 31, 2010, we manage \$900,000,000 in client assets on a non-discretionary basis. We do not provide discretionary management services.

Fees and Compensation

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees, fee paying arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

Advice offered by our firm will involve investment in mutual funds. You are hereby advised that all fees paid to our firm for pension consulting services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. We do not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding your funds or securities. You should review all fees charged by mutual funds, our firm, and others to fully understand the total amount of fees you will pay.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered representatives with LPL Financial ("LPL"), a securities broker-dealer, and a member of FINRA and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons are able to receive normal and customary commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacity as a registered representative is separate from our advisory fees. Rogers Financial mitigates the conflict of interest inherent in the receipt of advisory fees and commissions by not transacting in commissionable products with Advisory clients of Rogers Financial. Furthermore, clients are under no obligation to implement investment through Associated Persons or LPL. Commissions may be higher or lower at LPL than other broker/dealers.

Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Types of Clients

We offer investment advisory services to pension and profit sharing plans. In general, we do not require a minimum plan size to retain our firm for pension consulting services.

Methods of Analysis, Investment Strategies and Risk of Loss

Our clients' investments consist solely of mutual funds, collective trusts, and separate accounts; therefore, our analysis methods are provided by a combination of: Fiduciary Investment Reporting Manager (FiRM), Morningstar Principia, Fi360, and the analytics provided by National Retirement Partners (NPR). These resources provide, for example, online monitoring of portfolios, tracking of fund performances, fund comparisons, and review of investment choices.

In providing pension consulting services, we use a proprietary system for analyzing mutual fund investment selections made available in our client's retirement plans. The criteria evaluated for each fund includes, but is not limited to, manager tenure, mutual fund performance, statistical analysis, and the fund's reputation in the industry.

Our services are limited to vendor evaluation and selection, investment performance monitoring and education services as described above in the *Advisory Business* section.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the *Advisory Business* section above and based on the scope of services we provide, we primarily recommend mutual funds. Mutual funds are funds that are operated by an investment company that raises money from shareholders and invests it in stocks, bonds, and/or other types of securities. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. The mutual funds charge a separate management fee for their services. The returns on mutual funds can be reduced by the costs to manage the funds. While mutual funds generally provide diversification, risks can be

significantly increased if the fund is concentrated in a particular sector of the market. Funds that are sold through brokers are called load funds, and those sold to investors directly from the fund companies are called no-load funds. Mutual funds come in many varieties. Some invest aggressively for capital appreciation, while others are conservative and are designed to generate income for shareholders. Investors should carefully assess their tolerance for risk before they decide which fund is suitable for their account.

Disciplinary Information

Rogers Financial Group, Inc. has been registered and providing investment advisory services since 2010. Neither our firm nor any of our management persons has any reportable disciplinary information.

Other Financial Industry Activities and Affiliations

Registrations with Broker-Dealer

Persons providing investment advice on behalf of our firm are registered representatives with LPL, a securities broker-dealer, and a member of FINRA and the Securities Investor Protection Corporation. Please refer to the *Fees and Compensation* section above for additional disclosures on this topic.

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

We have adopted a Code of Ethics that sets the standard of conduct expected to comply with applicable securities laws. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. We adhere strictly to these guidelines. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm. Clients or perspective clients may contact us at the telephone number listed on the cover page of this brochure to request a copy of our Code of Ethics.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that we will only execute transactions for personal accounts in the same direction as, and not within the same day as, your customer account.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase

agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Brokerage Practices

We do not offer implementation services to our clients. Our services are limited to vendor evaluation and selection, investment performance monitoring and education services as described above in the *Advisory Business* section.

Persons providing investment advice on behalf of our firm who are registered representatives of LPL Financial ("LPL") may recommend LPL to you for brokerage services. These individuals are subject to applicable rules that restrict them from conducting securities transactions away from LPL unless LPL provides the representative with written authorization to do so. Therefore, these individuals are generally limited to conducting securities transactions through LPL. It may be the case that LPL charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through LPL, these individuals (in their separate capacities as registered representatives of LPL) may earn commission-based compensation as result of placing the recommended securities transactions through LPL. This practice presents a conflict of interest because these registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on client needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as we recommend. Please see the "Fees and Compensation" section in this Brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

We do not combine multiple orders for shares of the same securities purchased (commonly referred to a "block trading") because our services are generally based on pension consulting at the plan level and we do not execute securities transactions for our clients.

Review of Accounts

Kenneth J. Rogers, President, will provide periodic performance reviews of mutual funds and separate accounts within the qualified retirement plans. Triggering factors that stimulate reviews include, but are not limited to, changes in the vendor marketplace, changes in economic conditions, changes in the plan documents, and upon a client's request.

Clients will receive statements at least quarterly from the investment company, clearing firm, or money manager at which their account is maintained. Depending on the level of service contracted for, we may also provide you with written semi-annual or quarterly reports. For more frequent reporting on plan assets, you should refer to your trade confirmations, monthly or quarterly statements, and year-end tax statements from your plan's account custodian(s).

Client Referrals and Other Compensation

We do not directly or indirectly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals.

Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Persons providing investment advice on behalf of our firm are registered representatives with LPL, a securities broker-dealer, and may be separately licensed as insurance agents. Please refer to the *Fees and Compensation* section above for additional disclosures on this topic.

Custody

We do not take custody of your funds or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent qualified custodian. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact your custodian directly.

Investment Discretion

We do not accept discretionary authority to manage your securities accounts. As disclosed under the *Advisory Business* section above, the investment advisory services we provide are strictly on a non-discretionary basis, which means we will obtain your approval prior to the reallocation of any of your assets. You have an unrestricted right to decline to implement any advice provided by our firm.

Voting Client Securities

Without exception, we will not vote proxies on behalf of your advisory accounts.

Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our firm at the telephone number listed on the cover page of this brochure if you have any questions regarding this policy.