



FIRM BROCHURE (Part 2A of Form ADV)

GRAND WEALTH MANAGEMENT, LLC

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This brochure provides information about the qualifications and business practices of Grand Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 616.451.4228 or info@grandwealth.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 Grand Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov.

March 31, 2011



MATERIAL CHANGES

On July 28, 2010, the United State Securities and Exchange Commission (SEC) published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC rules. This brochure dated March 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous Form ADV Part II did not require.

In the future, this item will discuss only specific material changes that are made to the brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. In accordance with new SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures by April 30 of each year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge. Currently, our brochure may be requested by contacting Grand Wealth Management at 616.451.4228 or info@grandwealth.com. Our brochure is also available on our web site www.grandwealth.com, also free of charge.

Additional information about Grand Wealth Management is also available on the SEC’s website at www.adviserinfo.sec.gov. The SEC’s website also provides information about any persons affiliated with Grand Wealth Management who are registered, or are required to be registered, as investment adviser representatives of Grand Wealth Management.

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ADVISORY BUSINESS

Grand Wealth Management (hereinafter “GWM”) is an independent investment advisory and financial planning firm that serves select individuals, families and institutions. The firm provides the following services, described in further detail below:

- Wealth Management
- Institutional Investment Management
- Financial Planning and Consulting

GWM also provides Portfolio Management services to clients of other registered investment advisers through a separate division, Grand Asset Management. Services provided through Grand Asset Management are described in a separate brochure.

GWM is a fee-only firm, which means its only compensation comes from its clients and not from any other individual or entity. GWM does not sell any commissioned products such as annuities and insurance, nor does the firm accept commissions in any form, including fees from mutual fund companies whose funds it recommends to clients.

GWM was founded in 2004 by Jeffrey S. Williams, who is the principal owner of the firm.

As of February 28, 2011, GWM managed approximately \$142,900,000 for approximately 130 clients. Of this amount, \$140,300,000 is managed on a discretionary basis, and \$2,600,000 is managed on a non-discretionary basis.

Wealth Management Services

GWM offers Wealth Management services to individuals, including business owners, professionals, executives, retirees and their family members. Wealth Management combines discretionary investment management with financial planning to deliver a personalized solution for each client.

GWM uses a systematic Wealth Management process to determine and implement a plan that is best suited to each client. This process is designed to enable GWM to:

1. Understand each client’s true goals, needs, concerns and opportunities;
2. Create the best possible plan for achieving those goals; and
3. Keep track at each step of the process.

The result of the process is a written Investment Plan, which includes an assessment of the client’s current situation as well as recommendations for repositioning the client’s portfolio. Recommendations take into account portfolio costs as well as the potential tax impact of the restructuring.

GWM may offer an initial complimentary consultation to review the client’s needs and objectives, and may provide an Investment Plan describing GWM’s recommendations at

no cost. However, Wealth Management services are initiated only with the execution of an Investment Management Agreement and Investment Policy Statement.

Regular progress meetings are scheduled to discuss any new developments in the client's personal or financial situation and to review the client's investments. Investment reviews entail analyzing client portfolios to help ensure the investment strategy and expectations are structured to continue to meet the client's stated needs and objectives. While GWM encourages quarterly client contact, the frequency and timing may vary depending upon the client's situation or desires, but will typically occur no less than annually.

Based on the client's situation, needs and objectives, Wealth Management services may also include financial assessment and planning. Financial planning may address specific client needs such as retirement planning, tax planning, charitable planning, succession planning, risk management, education funding, major purchases, business planning and estate planning. GWM may provide comprehensive planning services or the client may desire advice on certain planning components.

Institutional Investment Management Services

GWM offers Institutional Investment Management services for trusts, foundations and endowments, qualified retirement plans, corporations and other business entities. Institutional Investment Management involves developing, implementing and monitoring investment programs for institutional funds. GWM will structure a prudent investment approach designed to meet the client's legal responsibilities and fiduciary standards of care. A data gathering process is completed in an effort to determine the client's needs, goals, objectives, time horizons, risk tolerance and any other information the client may provide.

Based upon information provided by the client, and with the client's input, GWM prepares an Investment Policy Statement, including a target asset allocation. With the approval of the client, the recommended Investment Policy Statement is implemented and managed by GWM in an effort to help achieve the client's goals.

Financial Planning and Consulting Services

At its discretion, GWM may offer Financial Planning and Consulting services at an hourly rate or at a fixed fee project rate for those who do not desire comprehensive Wealth Management or Institutional Investment Management services. Financial Planning and Consulting services are not ongoing services and can address general financial matters or be focused on particular issues, depending upon the client's needs. Topics may range from overall investment advisory questions, research and analysis, discussions pertaining to the financial impact of a life event, assistance with goals and objectives, or various issues as may be requested by the client.

FEES AND COMPENSATION

Wealth Management Fees

Fees for Wealth Management services are calculated as a percentage of assets under management and billed quarterly in advance of services. Fees are based on the billable balance on the last trading day of the preceding calendar quarter. Fees are prorated for significant deposits and withdrawals or where services are initiated at any time other than the beginning of a calendar quarter. GWM requires a minimum annual fee of \$5,000.

The annual Wealth Management fee is as follows:

First \$1,000,000 of assets	1.00%
Next \$2,000,000 of assets	0.75%
Next \$3,000,000 of assets	0.50%
Additional assets	0.25%

In certain cases, the Wealth Management fee may be modified and based on the nature of services to be provided, types of investments, portfolio makeup, and/or the complexity of the client's situation. Wealth Management fees are determined at the time of engagement at the discretion of GWM and fees are specifically outlined in the client's Investment Management Agreement.

GWM may also provide financial assessment and planning services to the client. When client's aggregate account balances managed by GWM are \$1,000,000 or more, these services are generally provided at no additional cost. However, GWM may charge a project-based fee for financial assessment and planning services when managed assets are less than \$1,000,000. Financial planning may address specific client needs such as retirement planning, tax planning, charitable planning, succession planning, risk management, education funding, major purchases, business planning and estate planning. GWM may offer comprehensive planning services or the client may desire advice on certain planning components.

If GWM provides services that are beyond the scope of a standard Wealth Management arrangement, additional fees may be assessed. Services that result in added fees are not undertaken without the client's authorization, and the hourly or project-based fee for those services is agreed upon before services are provided.

Institutional Investment Management Fees

Fees for Institutional Investment Management are calculated as a percentage of assets under management and billed quarterly in advance of services. Fees are based on the billable balance on the last trading day of the preceding calendar quarter. Fees are prorated for significant deposits and withdrawals or where services are initiated at any

time other than the beginning of a calendar quarter. GWM requires a minimum annual fee of \$5,000.

The annual Institutional Investment Management fee is as follows:

First \$1,000,000 of assets	0.75%
Next \$2,000,000 of assets	0.50%
Additional assets	0.25%

In certain cases, the Institutional Investment Management fee may be modified and based on the nature of services to be provided, types of investments, portfolio makeup, and/or the complexity of the client's situation. Institutional Investment Management fees are determined at the time of engagement at the discretion of GWM and fees are specifically outlined in the client's Investment Management Agreement.

Financial Planning and Consulting Fees

Fees for Financial Planning and Consulting are calculated at the maximum hourly rate of \$250, depending upon the complexity, nature of services or expertise required. An estimate is provided before services are performed, and GWM may require a retainer equal to one-half of the projected fee in order to schedule projects. Fees or project balances for Financial Planning and Consulting are due and payable upon delivery of the services. GWM generally requires a minimum engagement fee of \$2,500.

Collection of Fees and Termination of Services

The payment of investment advisory fees is typically made through a debit directly to the client's account by the qualified custodian holding the client's funds.

Investment management services are ongoing but clients can terminate the Investment Management Agreement at any time with written notice. In such cases, GWM will promptly return a pro-rata refund of any unearned advisory fees.

Other Fees

In addition to the advisory fees paid to GWM, clients pay transaction fees to the custodian of their account.

All fees paid to GWM for investment management services are separate from the fees and expenses charged to shareholders of mutual fund shares by the fund companies, or by the investment manager of the fund. Complete explanations of the expenses charged by mutual funds are contained in each fund's prospectus. Investors are strongly encouraged to read any offering document or prospectus before investing funds. GWM receives no portion of these fees.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

GWM does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

GWM does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

TYPES OF CLIENTS

GWM provides advisory services to individuals, families and institutions. Wealth Management services are provided to individuals, including business owners, professionals, executives, retirees and their family members. Institutional Investment Management services are provided to trusts, foundations and endowments, qualified retirement plans, corporations and other business entities.

As described above, GWM requires minimum fees for each of its services. GWM reserves the right to decline services to any person or firm for any reason at GWM's discretion. GWM also reserves the right to reduce and/or waive minimum conditions based upon special client circumstances, a pre-existing relationship (e.g., family or client), the ability to achieve a portfolio size that support the minimum fee within a short period of time, or other conditions.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

The basis for GWM's investment recommendations is the Nobel Prize winning investment strategy known as Modern Portfolio Theory. GWM also respects the well-publicized studies revolving around efficient markets, the long-term performance histories of value stocks versus growth stocks, small capitalization stocks versus large capitalization stocks, and passive versus active management. GWM objectively applies this historical and ongoing research to construct portfolios for relative and absolute performance. More importantly, each client's portfolio is designed to meet that client's stated objectives.

GWM adheres to the following investment principles and beliefs:

1. Markets are efficient: Security prices reflect available information.

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2. Structure determines performance: Asset allocation along size, value and market exposure dimensions primarily determines the results of a broadly diversified portfolio.
3. Risk and return are related: Exposure to meaningful risk factors determines expected return.
4. Diversification is essential: Diversification reduces uncertainty; concentrated investments add risk with no additional expected return.
5. Costs and taxes matter: Expenses and taxes reduce net returns.

GWM also adheres to the passive style of investing and therefore recommends indexed and passive mutual funds; individual securities and actively managed mutual funds are generally not recommended. GWM typically recommends that clients invest in low-cost institutional asset class mutual funds advised by Dimensional Fund Advisors, Vanguard, or other fund companies that have low operating expenses, low portfolio turnover, below average capital gains distributions and a fundamental investment objective of investing primarily in a particular asset class.

GWM will periodically recommend rebalancing of clients' portfolios. Fairly wide latitude is given to rebalancing, as taxes and transaction costs influence the decisions made.

Recommendations for or purchases of investments are based on publicly available reports and analysis. GWM utilizes many sources of public information to include financial news and research materials.

For its Wealth Management clients, GWM may hold existing securities in client accounts in the pursuit of client objectives and with the client's direction. GWM may also recommend the use of a third party asset management firm to manage individual equity or fixed income securities in a separate account. In this instance, at the time of the recommendation GWM will deliver to clients the firm brochure, compensation disclosure, and any other information required by securities rules and regulations. Clients are never under any obligation to utilize services that may be recommended.

GWM may review offering documents for limited partnerships or alternative investments for content or appropriateness of investment and under a consultation agreement. However, GWM does not provide investment management or due diligence services for these types of investments.

Risk of Loss

All investment programs have certain risks that are borne by the investor, including the possible loss of principal. Our investment approach constantly keeps the risk of loss in mind. Nonetheless, investors face a number of investment risks including the following:

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- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances.
- **Interest Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments – primarily fixed income securities – may have to be reinvested at a potentially lower rate of return (i.e. interest rate).
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product.

DISCIPLINARY INFORMATION

Neither GWM nor its employees have been involved in any legal or disciplinary events related to past or present clients.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

GWM is an independent, fee-only investment advisory firm. Neither GWM nor its employees are registered as a broker/dealer or as representatives of a broker/dealer firm. GWM does not participate in fee-sharing agreements with any of its service providers.

GWM invests a significant portion of client assets in mutual funds advised by Dimensional Fund Advisors ("DFA"), an unaffiliated investment advisor. DFA provides GWM with educational conferences, access to academic research, portfolio modeling software, and marketing support. None of the assistance provided by DFA is dependent on GWM investing a specified amount of client assets in DFA funds.

GWM has also established relationships with unaffiliated asset management firms providing investment management services that may be of interest to its clients. When appropriate, GWM may recommend that clients engage one or more third party asset management firms. In such cases, GWM remains the primary advisor and contact for its

clients utilizing the services of outside firms and receives no compensation from these third party asset management firms. GWM may be given limited discretionary authority by clients to engage and terminate third party asset management firms.

CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS AND PERSONAL TRADING

GWM has adopted a Code of Ethics for all employees describing the firm's high standard of business conduct and fiduciary duties to its clients. GWM will provide a copy of the Code of Ethics to any client or prospective client upon request.

GWM does not currently participate in securities in which it has a material financial interest. GWM and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest.

GWM and its employees may buy or sell shares of mutual funds that are also held by clients. However, at no time does GWM or any related person receive an added benefit or advantage over clients with respect to these transactions. GWM monitors and maintains records of personal securities transactions of its employees to ensure that its clients are not adversely affected.

BROKERAGE PRACTICES

GWM has access to various custodians and clients are welcome to select their preferred custodian. GWM generally recommends the services of Fidelity Brokerage Services LLC ("Fidelity") for its advisory transactions and participates in the Fidelity Institutional Wealth Services ("FIWS") program, which provides institutional platform services – including brokerage, custody, and other related services – to independent investment advisors. The recommendation of the preferred service provider is based on the discounted rates, product offerings, and execution services available.

GWM recognizes its duty to best execution for all of its clients under the circumstances available. The decision to utilize a preferred service provider is based upon the customer service provided to investors and the services available to GWM. While it is possible that clients may pay higher commissions or transaction fees through the preferred services provider, GWM has determined the service provider currently offers the best overall value to GWM and its clients for the service, brokerage and technology provided.

Fidelity's institutional platform services that assist GWM in managing and administering clients' accounts include software and other technology that:

- Provide access to client account data (such as trade confirmations and account statements);

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- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide research, pricing and other market data;
- Facilitate payment of fees from its clients' accounts; and
- Assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help GWM manage and further develop its advisory practice. Such services include third party research, publications, educational conferences, practice management resources, and access to consultants and other third party service providers who provide a wide array of business related services and technology with whom GWM may contract directly.

GWM periodically reviews other alternatives that are available to the advisor market. However, GWM believes that excellent customer service and trade execution is superior to most non-service oriented, deep-discount and internet-based brokers that may otherwise be available to the public. The preferred service provider features a broad line of products and services that are available to every investor, regardless of the amount of investable assets.

REVIEW OF ACCOUNTS

Client accounts are reviewed at least quarterly by a team comprised of the President and Vice President of the firm. Additional reviews may be conducted based on various factors, including account contributions and withdrawals, year-end tax planning, material market events, or at the request of the client.

Clients receive monthly or quarterly statements from the account custodian. GWM also prepares periodic reports for clients showing the performance of their accounts.

CLIENT REFERRALS AND OTHER COMPENSATION

GWM receives client referrals from current clients, attorneys, accountants, employees, personal friends of employees and other similar sources. GWM does not compensate referring parties for these referrals.

GWM does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

CUSTODY

GWM does not take custody or possession of client funds or securities at any time except to the extent that GWM may deduct fees directly from client accounts. All assets

are held at qualified custodians, who provide account statements directly to clients at their address of record on at least a quarterly basis.

GWM urges clients to carefully review the statements they receive from the custodian, and to compare the account statements to the periodic reports they receive from GWM.

INVESTMENT DISCRETION

GWM usually receives discretionary trading authority to execute securities transactions in the client's portfolio. Client authorization is provided in the custodial account forms and Investment Management Agreement. Trades are made within the client's designated investment objectives, to include the securities to be bought and sold, and the amount of securities to be bought and sold.

GWM will never have full power of attorney nor will GWM ever have the authority to withdraw funds or take custody of client funds or securities other than the ability to deduct advisory fees via the client's qualified custodian, with the client's authorization.

VOTING CLIENT SECURITIES

As a matter of firm policy and practice, GWM does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in their accounts. GWM may provide advice to clients regarding the voting of proxies.

FINANCIAL INFORMATION

GWM does not take custody of client funds or accept fees in excess of \$1,200 for services to be performed six months or more in advance. GWM does not have any financial commitments that would impair its ability to meet contractual and fiduciary commitments to clients. GWM has not been the subject of a bankruptcy proceeding.

BROCHURE SUPPLEMENT (PART 2B OF FORM ADV)

This brochure supplement provides information about Jeffrey S. Williams and Ellen Winter Bolline that supplements the Grand Wealth Management (GWM) brochure. You should have received a copy of that brochure. Please contact GWM at 616.451.4228 if you did not receive GWM's brochure or if you have any questions about the contents of this supplement.

Additional information about Jeffrey S. Williams and Ellen Winter Bolline is available on the SEC's website at www.adviserinfo.sec.gov.

Education and Business Standards

GWM generally requires successful completion of university study and/or its educational or business equivalent for its advisors. Investment professionals demonstrate the knowledge and skills by either business background, education, professional designations or any combination thereof. Generally, weight will be given to candidates with advanced professional certifications in the financial services industry.

Professional Certifications

Employees have earned the following certifications and credentials that are required to be explained in further detail.

Certified Financial Planner[™] (CFP[®])

The Certified Financial Planner[™] designation is a professional certification mark for financial planners, conferred by the Certified Financial Planner Board of Standards, Inc. To be authorized to use the designation, the candidate must meet education, examination, experience and ethics requirements:

- Attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university);
- Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services;
- Pass the comprehensive 10-hour CFP[®] Certification Examination;
- Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP[®] professionals;
- Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*; and

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- Renew an agreement to be bound by the *Standards of Professional Conduct* which require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Investment Management Analyst® (CIMA®)

The CIMA® certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. The designation is administered through Investment Management Consultants Association (IMCA). CIMA® certification requirements are:

- Complete three years of financial services experience, with an acceptable regulatory history;
- Pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination;
- Complete 40 hours of continuing education credits, including two ethics hours, every two years; and
- Adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks.

Accredited Investment Fiduciary® (AIF®)

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 company). AIF® designation requirements are:

- Complete a training program;
- Pass a comprehensive, closed-book final examination under the supervision of a proctor;
- Agree to abide by the AIF® Code of Ethics;
- Complete six hours of continuing education credits every year; and
- Renew, on an annual basis, affirmation of the AIF® Code of Ethics.

Certified Public Accountant (CPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include the following:

- Minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting);
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA);
- Pass the Uniform CPA Examination
- Complete 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period); and
- American Institute of Certified Public Accountants (AICPA) members are required to follow a *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

Personal Financial Specialist (PFS)

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. The PFS credential is administered through the AICPA. To attain the PFS credential, a candidate must:

- Hold an unrevoked CPA license;
- Fulfill 3,000 hours of personal financial planning business experience;
- Complete 80 hours of personal financial planning CPE credits;
- Pass a comprehensive financial planning exam;
- Be an active member of the AICPA;
- Complete 60 hours of financial planning CPE credits every three years; and
- Adhere to AICPA's *Code of Professional Conduct*, encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*.

Jeffrey S. Williams, CFP[®], CIMA[®], AIF[®], CPA/PFS

President and Chief Compliance Officer

Year of Birth: 1965

Educational Background:

- Michigan State University, East Lansing, MI – B.A., Accounting (1986)
- Grand Valley State University, Allendale, MI – M.S., Taxation (1990)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2004-Present)
- Ernst & Young, LLP, Grand Rapids, MI (1986-2004)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Ellen Winter Bolline, CFP[®]

Vice President

Year of Birth: 1961

Educational Background:

- Hope College, Holland, MI – B.A., Political Science / French (1983)
- Aquinas College, Grand Rapids, MI – M.M., Management (1998)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2006-Present)
- Ernst & Young, LLP, Grand Rapids, MI (1997-2006)
- Michigan National Bank, Grand Rapids, MI (1992-1997)
- Old Kent Bank, Kalamazoo, MI (1983-1992)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Ellen Winter Bolline is supervised by Jeffrey S. Williams, President and Chief Compliance Officer. He reviews her work through frequent office interactions and review of activities in the firm's client relationship management system. He may be contacted at 616.451.4228.

PRIVACY POLICY

The Federal Trade Commission's Gramm-Leach-Bliley Act requires financial institutions to notify all clients of their policies and procedures and to develop appropriate standards designed to protect customer information. GWM values your trust and confidence and carefully handles information we possess. This information generally will include:

- Information provided from applications, forms and other information provided to us either verbally or in writing, and include but are not limited to your name, address, phone number, account information, social security number, employment, assets, income and debt;
- Information about your transactions, accounts, trading activity and parties to transactions;
- Information from other outside sources;
- Any other information that is deemed to be nonpublic personal information as defined by the Gramm-Leach-Bliley Act and the SEC's Regulation S-P ("Privacy Rule").

We do not share or offer for sale our clients' nonpublic personal information with any other person or entity, except at your direction or when required by law, rule, or regulation. This may occur when you need financial information released to your personal accountant or to another financial services entity with which you have directed us, in writing or by application, to work with on your behalf.

GWM restricts access to its records to only those persons who have a need to obtain information in order to deliver advisory or administrative services. Records must also be available as required by law or for review by federal and state regulatory authorities, who review the books and records of investment advisers periodically to ensure compliance with securities rules and regulations.

Former clients receive the same security as current clients. Files are maintained for the required time period and then are safely destroyed via a secure document destruction service.

Consumers who may provide nonpublic personal information to GWM but do not become clients also receive privacy protection. Nonpublic personal data provided to GWM may be retained securely on file for up to one year, depending upon the likelihood of engagement, and thereafter the data is securely destroyed via a secure document destruction service.