

Timpe & Timpe Financial Advisory Services, LLC

Client Brochure

This brochure provides information about the qualifications and business practices of Timpe & Timpe Financial Advisory Services, LLC. If you have any questions about the contents of this brochure, please feel free to contact us at (317) 217-1660 x17 or by email at: arttimpe3@timpefas.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 Timpe & Timpe Financial Advisory Services, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Timpe & Timpe Financial Advisory Services, LLC's CRD number is: 132274

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

Timpe & Timpe Financial Advisory Services, LLC has transitioned from SEC registration to State registrations. This Brochure has undergone substantial amendments since the previous annual filing. Timpe & Timpe Financial Advisory Services, LLC urges you to review the entire Brochure for changes. The specific material changes are listed below:

Material Change	Previous Brochure Location (Page Number/Item Number)	This Brochure Location (Page Number/Item Number)
Addition of Item 19	Didn't exist in previous brochure.	Item 19, Page 11.

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Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since 2001, and became registered in 2004 and the principal owner is Arthur J. Timpe, III.

B. Types of Advisory Services

Timpe & Timpe Financial Advisory Services, LLC (hereinafter "T&T") offers the following services to advisory clients:

Investment Supervisory Services

T&T offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. T&T creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

T&T evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. T&T will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in the Financial Planning engagement letter.

401K Plan Services

T&T also offers advisory services to retirement plans using the third party administration services of certain retirement plan service providers (RPSPs).

T&T will analyze the plan's current investment platform and assist the plan in creating an investment policy defining the types of investments to be offered and the restrictions that may be imposed. T&T will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles. T&T primarily provides this advisory service to 401K plans.

T&T will recommend changes in the plan's investment vehicles as may be appropriate from time to time. T&T will review the plan's investment vehicles and investment policy as necessary.

Services Limited to Specific Types of Investments

T&T limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, REITs, insurance products including annuities, private placements, and government securities. T&T may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

T&T offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent T&T from properly servicing the client account, or if the restrictions would require T&T to deviate from its standard suite of services, T&T reserves the right to end the relationship.

D. Wrap Fee Programs

T&T does not participate in any wrap fee programs.

E. Amounts Under Management

T&T has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$38,586,813.00	\$0.00	08/30/2011

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
\$1 - \$500,000	1.50%
\$500,001 - \$1,000,000	1.25%
Above \$1,000,000	1.00%

Fees are paid quarterly in advance or in arrears, and clients may terminate their contracts with written notice. For fees that are charged in advance, refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization. These fees are negotiable in certain circumstances.

In cases where Advisor fees are directly deducted, Advisor is required to a.) Obtain client authorization, b.) Send a copy of the invoice to the client at the same time that the T&T directs invoice to the custodian for payment, c.) Disclose that the custodian will send quarterly invoices to the client wherein Advisor fees are itemized.

Financial Planning Fees

Fixed Fees

The rate for creating client financial plans will be quoted in advance based on the complexity of the project and the needs of the client. Fees are paid in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fees are negotiable. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$100 and \$250. The fees are negotiable. Fees are paid in advance, but never more than six months in advance, with the remainder due upon

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presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

401K Plan Services Fees

The annual fee for 401K plan services will be charged as a percentage of assets within the plan. Typically the annual fee will be 90% of the above quoted fees for investment supervisory services, but generally not higher than 1.0% for accounts set up through the RPSPs. These fees are negotiable in certain circumstances.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance or in arrears.

Advisory fees may be invoiced and billed directly to the client with payments due upon receipt of invoice. Clients may select the method in which they are billed.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Fixed Financial Planning fees are paid via check in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Payment of 401K Plan Services Fees

401K Plan Service fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance or in arrears.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, third party administration/record keeping fees, etc.). Those fees are separate and distinct from the fees and expenses charged by T&T. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

T&T collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check.

E. Outside Compensation For the Sale of Securities to Clients

Neither T&T nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

T&T does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

T&T generally provides investment advice and/or management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

Minimum Account Size

There is no account minimum; however there is a minimum annual fee of \$500.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

T&T investment advice is based on long-term investment strategies incorporating the principles of Modern Portfolio Theory (MPT). T&T's investment approach is firmly rooted in the belief that markets are efficient and that investor's returns are determined mainly by asset class allocation decisions, not by market timing or stock picking.

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Modern portfolio theory is a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets.

Investment Strategies

T&T uses mutual funds, ETF's, long term trading and short term trading strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

The T&T investment strategy is a long term buy and hold discipline designed for investors with an investment time horizon of at least five years, and preferably ten years or more. Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading generally holds greater risk and clients should be aware that there is a chance of material risk of loss using any of these strategies. Short term trading at T&T is generally limited to taking advantage of tax loss harvesting opportunities and/or rebalancing in volatile markets when target rebalancing parameters are met in short time intervals.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Although all investments involve risk, T&T's investment recommendations seek to limit risk through broad diversification and investment in conservative fixed income securities. T&T's investment philosophy is designed for investors who desire a buy and hold strategy, with an investment time horizon of a minimum of five years, and

preferably ten years or more. Frequent trading of securities increases brokerage and other transaction costs that T&T seeks to minimize.

T&T generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither T&T nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither T&T nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Arthur J. Timpe, III is a certified public accountant and a licensed insurance agent. Robert Beck is also a licensed insurance agent as well as a pension consultant. From time to time, they will offer clients advice or products from those activities. Clients should be aware that insurance services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. T&T always acts in the best interest of the client;

including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of T&T in their capacity as an insurance agent, a CPA or a pension consultant.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

T&T does not utilize nor select other advisors or third party managers. All assets are managed by T&T management.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from Art Timpe, III or Robert Beck.

B. Recommendations Involving Material Financial Interests

T&T does not recommend that clients buy or sell any security in which a related person to T&T has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of T&T may buy or sell securities for themselves that they also recommend to clients. T&T will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of T&T may buy or sell securities for themselves at or around the same time as clients. T&T will trade client's non-mutual funds and non-ETF securities before they trade their own.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

T&T uses Schwab Institutional, a division of Charles Schwab & Co., Inc., CRD # 5393 for client accounts. The Custodian was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. T&T will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. *Research and Other Soft-Dollar Benefits*

T&T receives research, products, or other services from its broker/dealer or another third-party in connection with client securities transactions ("soft dollar benefits"). There is no minimum client number or dollar number that T&T must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for T&T to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. However, because this firm does not have to produce or pay for services or products it has an incentive to choose a custodian that provides those services based on its interests rather than the clients' interests. The first consideration when recommending broker/dealers to clients is best execution. T&T always acts in the best interest of the client.

2. *Brokerage for Client Referrals*

T&T receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

T&T allows clients to direct brokerage. T&T may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage T&T may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

B. Aggregating (Block) Trading for Multiple Client Accounts

T&T maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly by Arthur J. Timpe, III and/or Robert Beck. The chief advisors are instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at T&T are assigned to these reviewers.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Arthur J. Timpe, III and/or Robert Beck. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly a written report detailing the client's account which will come from the custodian.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

T&T does not receive any economic benefit, directly or indirectly from any third party for advice rendered to T&T clients.

B. Compensation to Non -Advisory Personnel for Client Referrals

T&T was established to offer financial services to the clients of Timpe & Timpe CPAs, LLC (T&T CPAs). T&T operates in office space leased by T&T CPAs and, as such, reimburses T&T CPAs for overhead. T&T will refer clients with accounting and tax

needs to T&T CPAs. As a principal in the CPA firm, Art Timpe, III may economically benefit from referred clients using the services of T&T CPAs.

T&T CPAs may recommend T&T to accounting clients in need of advisory services. Accounting services provided by T&T CPAs are separate and distinct from the advisory services of T&T, and are provided for separate and typical compensation.

Timpe Legal Services, LLC, is a law firm partially owned and operated by Gary Timpe, and GMT Law Office, LLC is a single member LLC law firm owned and operated by Gary Timpe. Timpe Legal Services, LLC and GMT Law Office, LLC also operate in office space leased by T&T CPAs (and may reimburse T&T CPAs for overhead) in the same facility as T&T and Gary Timpe is an employee and principal of T&T CPAs. T&T will refer clients needing legal advice to Timpe Legal Services, LLC and GMT Law Office, LLC and may economically benefit from referred clients utilizing Timpe Legal Services, LLC or GMT Law Office, LLC. At no time are clients obligated to engage Timpe Legal Services, LLC or GMT Law Office, LLC for legal services or advice.

Item 15: Custody

T&T, with client written authority, has limited custody of client's assets through direct fee deduction of T&T's Fees only. If the client chooses to be billed directly by the Custodian, T&T would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where T&T provides ongoing supervision, the client has given T&T written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides T&T discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

T&T will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

T&T does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither T&T nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

T&T has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

T&T currently has one executive officer, Arthur J. Timpe, III, and two management persons; Arthur J. Timpe, III and Robert Beck. Their education and business backgrounds can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Arthur J. Timpe, III and Robert Beck's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

T&T does not accept performance based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at T&T has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither T&T, nor its management persons, has any relationship or arrangement with issuers of securities.