

**Money Matters Financial Group, Inc.
d/b/a Wall & Associates**

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**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of Wall & Associates. If you have any questions about the contents of this brochure, please contact Dave Wall at (630) 213-8885 and at dave@wallandassociates.org. 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 Wall & Associates is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for this Adviser.

Wall & Associates 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

WAA is an SEC registered investment adviser doing business as Wall & Associates (“WAA”). Associated persons of WAA are referred to herein as “Advisory Representatives.”

WAA was incorporated in the State of Illinois and began its advisory business in May 1990. The principal owners are David J. Wall and his wife Colleen M. Wall. Each owns 50% of the firm’s outstanding stock.

General Summary of Services

WAA provides non-discretionary institutional consulting/advisory services, continuous discretionary investment supervisory management services and personal financial planning services. 90% of WAA’s advisory services are institutional advisory services. 10% of advisory services are personal financial planning and individual asset management services.

WAA’s primary clients are police and fire pension accounts. WAA will evaluate and provide analysis with respect to the liquidity of the pension account, develop a written investment policy statement, assist in defining risk tolerance, perform separate account manager search and due diligence, monitor manager and plan/account performance, assist in complying with pension code guidelines, and provide regular quarterly performance reports. Discretionary asset management services are provided in concert with a sub-advisor.

Individual personal financial planning and asset management services are also provided.

Asset Management Program

Clients wanting to engage WAA to manage client’s account will need to establish an account (“Account”) with Charles Schwab and Company (“Charles Schwab”) or a broker/dealer or other custodian of client’s choice and grant trading authorization to WAA. Clients who choose another broker/dealer are advised that the broker/dealer should be able to provide duplicate statements and confirmations to WAA and accept trades from WAA. Additionally, if possible, WAA should be given electronic access to client’s account. WAA will not maintain custody of client’s funds or securities.

WAA offers asset management services on a discretionary basis using mutual funds and Exchange Traded Funds (ETF’s). Advisory Representatives will gather information on a client’s financial history, goals, objectives, and financial concerns and assist client in

developing an asset allocation strategy. All information gathered from client is confidential. Client will establish an account and deposit cash, cash equivalents and securities and engage an Advisory Representative to manage the Account. Based on client's investment objectives, risk tolerance, and financial situation, the WAA will provide the advisory services requested by the client. WAA will exercise discretionary authority to purchase, sell, and exchange and otherwise transact securities in accounts receiving continuous supervisory management services. Therefore, securities transactions will be conducted without discussing the securities transactions with the client prior to the transactions.

WAA does not allow restrictions.

Third Party Managers and Separate Account Management

WAA offers separate account management services for portfolios of common stocks and bonds through the use of third party managers or sub-advisers. Clients who want a portfolio of stocks and bonds will be referred to third party manager(s). WAA will assist the client in determining their financial goals and objectives, assist the client in determining which asset classes and investment management styles is most appropriate, and then recommend separate account managers. On an ongoing basis or until client terminates the relationship with WAA, WAA will monitor the third party manager and provide regular quarterly reports which summarize the managers progress toward their stated objective. WAA is not related to any third party managers that are recommended to clients. Third party managers may set minimum account size requirements. Generally, minimum account size requirements begin at \$200,000. Disclosure of third party managers' account size requirements is disclosed in their disclosure brochure.

Financial Planning Services

WAA offers financial, tax, estate, retirement, and educational planning services. WAA will gather financial information and history from the client including, but not limited to, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by WAA in order to provide the investment advisory services requested. Based WAA's analysis of client's information and client's needs, WAA will provide clients with recommendations. Financial plans are based on the client's financial situation at the time and are based on financial information disclosed by the client to WAA. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. WAA cannot offer any guarantees or promises that client's financial goals and objectives

will be met. Further, client must continue to review any plan and update the plan based upon changes in the client's financial situation, goals, or objectives or changes in the economy. Should client's financial situation or investment goals or objectives change, clients must notify WAA promptly of the changes. Clients are advised that advice or guidance on a client's insurance needs is advisory in nature and may not be specific to a client's needs.

WAA will prepare personal financial plans for a fee. Fees are negotiable and based on the complexity of the services requested. No fees are charged for the initial meeting with a prospect or for current clients of WAA who maintain a managed account of not less than \$75,000.00.

Needs of Our Clients

Police and fire advisory services are tailored to meet the liquidity, risk tolerance, plan objectives and statutory requirements of the plan. These are identified by meeting with the Board of Trustees and discussing the specifics of their plan.

Personal asset management and financial planning services are tailored to meet specific client goals and objectives as well. Client data is gathered using questionnaires which aid in establishing those goals and objectives. Exhibits displaying the historical risk and return characteristics of various stock and bond asset mixes are available to assist in evaluating the merits of various investment allocations. Models using unmanaged market indices are used to illustrate this information and are not actual returns of client's investment portfolios, but merely illustrations based upon historical capital market behavior.

After identifying the clients specific goals, objectives, and risk tolerance accounts are managed to one of the following asset mix targets; 1. Preservation of capital 100% fixed income and cash 2. Conservative, 30% equity and 70% fixed income 3. Moderate Conservative, 40% equity and 60% fixed income 4. Moderate 50% equity and 50% fixed income 5. Moderate Aggressive 60% equity and 40% fixed income and Aggressive 70% equity and 30% fixed income. Portfolios are rebalanced back to targets when asset class weights are plus or minus 5% from the intended target.

Wrap Fee Program

WAA does not participate in any wrap fee programs.

Assets Under Management

As of December 31, 2012 total advisory assets were \$618,340,948. Discretionary assets were \$204,514,195. Non-discretionary assets were \$413,826,889.

Fees and Compensation

Management Fees

Advisory fees are charged in arrears each calendar quarter based upon the value of the client's account on the last business day of the previous calendar quarter. Fees for partial calendar quarters will be prorated for the number of days the account was being advised upon by WAA.

Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. WAA may waive the management fee for special circumstances, particularly for those accounts related to police officer and firefighter widows.

Advisory fees are in accordance with the fee schedules below.

Institutional Consulting Fee Schedule (Pension and Profit Sharing Accounts)

- 0.07% on the first \$25,000,000
- 0.04% on the next \$25,000,000
- 0.01% on assets over \$50,000,000

A minimum annual fee of \$5000.00 is charged for intuitional consulting services.

Managed Institutional Accounts Fee Schedule

- 0.35% on the first \$25,000,000
- 0.25% on all assets over \$25,000,000

Managed Non-Institutional Accounts Fee Schedule

- 0.95% on the first \$250,000
- 0.75% on the next \$250,000
- 0.50% on the next \$500,000

Third Party Managers and Separate Account Management

WAA charges an ongoing annual fee of 0.50% paid quarterly, in arrears, for its analysis, monitoring and investment advisory services. This fee is in addition to the separate account managers fee which varies based upon the specific managers fee schedule. The manager's fee is deducted separately from the WAA fee by the manager. Clients are advised that the broker through whom securities transactions are executed may charge commissions. Clients are further advised that this is not a wrap fee program in that

transactional fees are paid directly by the client and not wrapped into the management fee disclosed below.

WAA will not directly conduct any securities transactions on behalf of the client or participate directly in the selection of the securities to be purchased or sold for the client. The third party manager in accordance with the agreement between client and manager makes investment decisions.

Advisory fees may be paid by client upon receipt of an invoice from WAA or collected directly from the account, provided the client has given WAA written authorization. Clients will be provided with a fee invoice that identifies the advisory fee, the value of the Account and how the fee was calculated. Clients who have advisory fees deducted directly from their account will be provided with an account statement reflecting the deduction of the advisory fee. If the Account does not contain sufficient funds to pay advisory fees, WAA has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse the account for advisory fees paid to WAA, except for ERISA and IRA accounts.

Transaction Costs

WAA has an arrangement with Charles Schwab for custodial and execution services. WAA and Charles Schwab are not related or affiliated companies. Securities transactions executed through Charles Schwab may incur tickets charges. A \$30.00 ticket charge is charged by Charles Schwab for all transaction fee mutual funds. Charles Schwab does offer mutual funds that are traded with no additional costs. These mutual funds are called One Source funds and often carry 12b1 expenses which are paid to Charles Schwab. WAA does not receive compensation from Charles Schwab as a result of these securities transactions. Clients are under no obligation to select Charles Schwab. Purchases or sales of individual stocks or ETFs incur ticket charges of \$8.95 per transaction. Commissions and account maintenance fees and expenses may be higher or lower at Charles Schwab than at other broker dealers.

Mutual funds and exchange traded funds charge asset management fees, commonly referred to as the expense ratio. These fees are paid to the fund investment advisor. Mutual funds may also charge a 12b-1 fee which is paid to the broker dealer of record. WAA does not have a broker dealer or mutual fund manager relationship and does receive any revenue from these sources. These instruments are commonly utilized in a client's investment portfolio and are indirectly paid by the client.

Please Note:

- Fees are never paid in advance. All fees are billed quarterly and paid in arrears.
- WAA is a fee only advisor, does not have a broker dealer relationship, and does receive compensation from any other source.

Performance-Based Fees and Side-By-Side Management

WAA does **not** accept performance-based fees which are fees based on a share of capital gains or capital appreciation of the assets of a client (such as a client that is a hedge fund or other pooled investment vehicle).

Types of Clients

WAA clients are largely Illinois Police and Fire Pension Funds, and individuals. Managed accounts are generally opened with Charles Schwab & Company. There are no minimum account size restrictions other than those that may be set managers who are retained as a third party manger who provides services on the Charles Schwab Managed Account platform.

Methods of Analysis, Investment Strategies and Risk of Loss

WAA utilizes research provided by Morningstar, Informa Investment Solutions, and Charles Schwab & Company to evaluate separate account managers and mutual funds. WAA looks for managers and funds with a discipline and track record and evidence that the funds are consistent with their disciplines and track records.

Within the context of a clients risk tolerance and objective, strategic asset mixes are established. The broad asset classes are then managed in a tactical manner. WAA is agnostic to company size (Small vs. Large), Style (Growth vs. Value) and Country (Domestic vs. Foreign) with respect to tactical allocations in the investment portfolio. Based upon the current fundamental macroeconomic environment, asset class or asset class sub-set valuations, and momentum factors, tilts are made in the investment portfolio to overweight or underweight various segments of the capital markets. WAA does not engage in broad market timing strategies between cash, stocks or bonds.

This discipline may be implemented through the use of mutual funds or exchange traded funds (ETF's). Inverse and leveraged ETFs or mutual funds that employ shorting or leveraging strategies may be held in an investment portfolio are designed to perform in an inverse relationship to certain market indices or for the purpose of hedging against downside market risk or increasing gains in an advancing market. There can be no assurance that such strategies will be profitable.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **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. For example, political, economic and social conditions may trigger market events.

- **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 may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **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. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive Borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy.

Disciplinary Information

Neither WAA nor its owners, David J. Wall and Colleen M. Wall, have any disciplinary information to report.

Other Financial Industry Activities and Affiliations

Neither WAA nor any of its investment professionals have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities,

WAA is an Independent fee only advisor and may assist clients in the selection of separate account managers. WAA but does not receive any compensation from any manager and managers are not required to pay a fee to be included in any manager database which may be utilized by WAA.

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

WAA has adopted a Code of Ethics related to such matters as insider trading, personal securities trading, gifts and confidentiality of client information. A copy of WAA's Code of Ethics is available upon request.

WAA and its advisory representatives may buy or sell securities identical to those securities recommended to clients. Therefore, WAA and its advisory representatives may have an interest or position in certain securities that are also recommended and bought or sold to clients. WAA and its advisory representatives will not put their interests before a client's interest. Advisory representatives may not trade ahead of their clients or trade in such a way to obtain a better price for themselves than for their clients. WAA is required to maintain a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. WAA and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

WAA complies with the Insider Trading and Securities Fraud Enforcement Act of 1988 and has adopted a firm policy that outlines insider-trading compliance. The statement has been distributed to all advisory representatives, associated persons, and employees. WAA has a written policy to help protect nonpublic information including 1) restricting access to files; 2) providing continuing education; 3) restricting and or monitoring trading on securities for which WAA has knowledge of nonpublic information; 4) requiring employees of WAA to conduct their personal trading through specified brokers and reporting transactions promptly to WAA; and 5) monitoring the securities trading of the firm and its employees.

Brokerage Practices

Brokerage Generally

WAA has an arrangement with Charles Schwab for custodial and execution services. WAA and Charles Schwab are not related or affiliated companies. WAA does not receive compensation from Charles Schwab as a result of securities transactions being executed. Clients are under no obligation to select Charles Schwab. Commissions and account maintenance fees and expenses may be higher or lower at Charles Schwab than at other broker/dealers.

WAA has selected Charles Schwab on the basis of their effective execution, competitive commission and account expense rates, research usefulness, and capability to work with independent investment advisers. Research obtained from Charles Schwab is used to benefit all client accounts.

WAA utilizes Prime Brokerage Services, a service offered by Charles Schwab. The service enables WAA to place trades with other brokerage firms in order to try to take advantage of resources throughout the investment community. As a result, clients may have access to securities that may not be otherwise accessible and may obtain better prices than otherwise available.

WAA may also use a fixed income broker for fixed income trades that may not be the prime broker in that security. Therefore, WAA is interpositing oft broker between the client and the market *may* cause the client to pay a mark-up higher than if the trade were placed directly with the prime broker

Soft Dollars

WAA does not utilize soft dollars. However Charles Schwab and Company Inc. provides certain back office administrative services for advisors who custody a certain amount of assets with their firm. WAA does custody sufficient assets with Schwab and as such does receive these administrative services without charge.

Trade Aggregation

Generally, WAA trades are in mutual fund purchases so block trading is not an issue. However, If WAA were to aggregate clients' purchase or sales of a security, then each client will receive the average price of the security. Clients' transaction costs are a function of their commission schedule based upon trading volume, asset size or confirmation receipt method. Therefore, not all clients will pay the same commission price per trade on a blocked trade.

If WAA is unable to complete a block trade, then it will allocate, based upon these relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, the WAA may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in case where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Trade Errors

WAA corrects all trade errors through a trade error account at Schwab. If there is a loss in a client's account due to a WAA trade error, WAA will reimburse the client for any loss. If there is a gain due to a WAA trade error, Schwab retains the gain but may retain it on its books as a future debit to cover trade error losses.

Brokerage for Client Referrals

WAA does not direct brokerage in order to obtain client referrals.

Directed Brokerage

WAA does not allow for a client to direct brokerage away from the custodian.

Review of Accounts

Managed accounts receiving continuous supervisory management: Generally accounts are reviewed continuously and least quarterly.

Third party managed accounts receive monitoring services and not continuous supervisory management services: Reviews will be conducted not less than annually or as agreed to by the client and Advisory Representative.

In all advisory services: Clients may request more frequent reviews and may establish specific criteria that would cause a review to take place. Generally, Advisory Representatives will monitor the macroeconomic environment, the capital markets, and changes in the management and structure of a mutual fund companies or separate account manager organizations in which client assets are invested. Client should notify their Advisory representative promptly of any changes to the client's financial goals, objectives or financial situation which may require the Advisory Representative to review the client's portfolio and make recommendations for changes.

Regular Reports: Clients will be provided with account statements reflecting the account holdings and transactions occurring in the clients account on a monthly basis. Clients receiving continuous supervisory management services will be provided quarterly reports from WAA reflecting the performance of the clients account. WAA urges its clients to compare the transactions and values of the custodian statements to those prepared by WAA for accuracy.

Client Referrals and Other Compensation

WAA does not receive an economic benefit or other compensation for providing investment advice or other advisory services to its clients, and does not compensate any person either directly or indirectly for client referrals.

Custody

WAA does not have custody of client funds. Each client's custodian sends, at least quarterly, a statement detailing the clients' holdings, transactions, and values for a particular period. Clients should carefully review those statements.

From time to time or for a client meeting, WAA may prepare reports or statements for clients. WAA urges its clients to compare the account statements they receive from the qualified custodian with those they receive from WAA.

Investment Discretion

Clients may grant WAA authorization to manage client's account on a discretionary basis. Client will grant such authority to WAA by execution of the client agreement and a brokerage account application. Client may terminate discretionary authorization at any time upon receipt of written notice by WAA. Additionally, client is advised that:

- 1) Client may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- 2) WAA must obtain written client consent to establish any mutual fund, variable annuity, brokerage account, or any other account;

Voting Client Securities

Proxy Voting Policy

In general, WAA will disclaim responsibility for voting proxies for all individual accounts. However if Clients have delegated proxy voting authority to WAA, then the Adviser will vote the proxies in the best interest of the client.

On behalf of our clients, WAA acquires and holds a company's securities in the portfolios it manages in the expectation that they will be a good investment and appreciate in value. As such, WAA votes proxies with a focus on the investment implications of each matter upon which a vote is solicited.

Proxy Voting Administration

WAA's proxy review and voting process meets WAA's obligations to all of its clients.

Issues that are not covered by WAA's proxy voting guidelines, or that are determined by WAA on a case-by-case basis, are referred to WAA's President, who has been granted the ultimate authority and responsibility to decide how the proxies shall be voted on these issues. The President is responsible for notifying Administrators as to how to vote on these issues.

Guidelines and Policies

WAA casts most of its proxy votes, particularly on routine matters, in accordance with company management recommendations. At the same time, when we believe that the position of the management of a portfolio company may not be in the best interests of shareholders, we may vote against the management recommendation. In certain cases, WAA will vote against management in furtherance of established guidelines on specific matters.

As a general rule, WAA votes against any proposals which would reduce the rights or options of shareholders, reduce shareholder influence over the board of directors and management, reduce the alignment of interests between management and shareholders, or reduce the value of shareholders' investments. In addition, absent specific prior authorization from WAA's counsel.

Adviser does not:

- Engage in conduct that involves an attempt to change or influence the control of a portfolio company.
- Announce its voting intentions and the reasons therefore.
- Participate in proxy solicitation or otherwise seek proxy – voting authority from any other portfolio company shareholder.
- Act in concert with other portfolio company shareholders in connection with any proxy issue or other activity involving the control or management of a portfolio company.

Although WAA reserves the right to vote proxy issues on behalf of our clients on a case-by – case basis if facts and circumstances so warrant, it will usually vote on issues in the manner described below.

Routine Matters

WAA generally votes in favor of ratification of accountants, changing corporate names and similar matters. It generally withholds voting authority on unspecified “other matters” that may be listed on a proxy card.

Board of Directors

WAA generally votes for management’s slate of director nominees. However, it votes against incumbent nominees with poor attendance records, or who have otherwise acted in a manner WAA believes is not in the best interest of shareholders.

WAA generally opposes attempts to classify board of directors or to eliminate cumulative voting.

Compensation

WAA believes that it is important that a company’s equity based compensation plan is aligned with the interests of shareholders. Many compensation plans are examined on a case-by-case basis by WAA, and WAA, generally opposes packages that it believes provides excessive awards or create excessive shareholder dilution. WAA, usually opposes proposals to re-price options because the underlying stock has fallen in value.

Anti-Takeover and Similar Corporate Governance Issues

WAA generally opposes poison pills, unequal voting rights plans, provisions requiring

supermajority approval of a merger and other matters that are designed to limit the ability of shareholders to approve merger transactions. WAA generally votes in favor of increases in authorized shares.

Social Issues

WAA believes that it is management's responsibility to handle such issues, and generally votes with management on these types of issues, or abstains. WAA will oppose issues that it believes will be a detriment to the investment performance of a portfolio company.

Conflict of Interest

Historically, WAA has not had situations in which the interests of its clients are at a variance with WAA's own interests. In routine matters, WAA votes proxies in accordance with established guidelines and the opportunity for conflict simply does not arise.

In matters that WAA examines on a case-by case basis or where WAA believes there may be a conflict of interest, the President will make the final decision.

Financial Information

All fees are billed quarterly and in arrears. WAA does not solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Neither WAA nor its principals, has any financial information to report.

Additional Information
