

## **Firm Brochure**

(Part 2A of Form ADV)

**GUERIN FINANCIAL SERVICES, LTD.**

**2755 S. LOCUST ST., SUITE 206**

**DENVER, CO 80222**

**(303) 758-4866**

**(303) 758-5768 (fax)**

**[www.guerinfinancial.com](http://www.guerinfinancial.com)**

**[gguerin@guerinfinancial.com](mailto:gguerin@guerinfinancial.com)**

This brochure provides information about the qualifications and business practices of Guerin Financial Services, Ltd. If you have any questions about the contents of this brochure, please contact us at: (303) 758-4866, or by email at: [gguerin@guerinfinancial.com](mailto:gguerin@guerinfinancial.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 Guerin Financial Services, Ltd. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**FEBRUARY 15, 2012**

## Material Changes

---

### **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

---

### **Material Changes since the Last Update**

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

---

### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (303) 758-4866 or by email at: [gguerin@guerinfinancial.com](mailto:gguerin@guerinfinancial.com).

# Table of Contents

<b>Material Changes.....</b>	<b>i</b>
Annual Update .....	i
Material Changes since the Last Update .....	i
Full Brochure Available .....	i
<b>Advisory Business .....</b>	<b>1</b>
Firm Description.....	1
Types of Advisory Services.....	1
Tailored Relationships .....	2
Investment Management Agreement .....	2
Savings Plan Management Agreement.....	2
Hourly Planning Engagements .....	3
Asset Management .....	3
Termination of Agreement .....	3
<b>Fees and Compensation.....</b>	<b>3</b>
Description .....	3
Fee Billing .....	3
Other Fees.....	4
Expense Ratios.....	4
Past Due Accounts and Termination of Agreement .....	4
<b>Performance-Based Fees .....</b>	<b>4</b>
<b>Types of Clients.....</b>	<b>4</b>
Description .....	4
Account Minimums.....	5
<b>Methods of Analysis, Investment Strategies and Risk of Loss.....</b>	<b>5</b>
Methods of Analysis.....	5
Investment Strategies .....	5
Risk of Loss .....	6
<b>Disciplinary Information .....</b>	<b>7</b>
Legal and Disciplinary.....	7

<b>Other Financial Industry Activities and Affiliations .....</b>	<b>7</b>
Financial Industry Activities.....	7
Affiliations .....	7
<b>Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....</b>	<b>7</b>
Code of Ethics .....	7
Participation or Interest in Client Transactions.....	7
Personal Trading.....	7
<b>Brokerage Practices.....</b>	<b>8</b>
Selecting Brokerage Firms.....	8
Schwab Order Routing and Execution Services: .....	9
Best Execution .....	9
Soft Dollars .....	10
Order Aggregation .....	10
<b>Review of Accounts .....</b>	<b>11</b>
Periodic Reviews .....	11
Review Triggers .....	11
Regular Reports.....	11
<b>Client Referrals and Other Compensation .....</b>	<b>11</b>
Incoming Referrals.....	11
Referrals Out .....	11
Other Compensation.....	11
<b>Custody.....</b>	<b>11</b>
Account Statements.....	11
Performance Reports.....	12
<b>Investment Discretion.....</b>	<b>12</b>
Discretionary Authority for Trading.....	12
Limited Power of Attorney.....	12
<b>Voting Client Securities .....</b>	<b>12</b>
Proxy Votes .....	12
<b>Financial Information .....</b>	<b>12</b>
Financial Condition .....	12

<b>Business Continuity Plan .....</b>	<b>13</b>
General .....	13
Disasters .....	13
Alternate Offices .....	13
<b>Information Security Program.....</b>	<b>13</b>
Information Security .....	13
Privacy Notice .....	13
<b>Brochure Supplement (Part 2B of Form ADV) .....</b>	<b>15</b>
Education and Business Standards .....	15
Professional Certifications .....	15
GEORGE GUERIN, CFP®, President .....	16
DIANE LEVENE, Senior Financial Advisor; Chief Compliance Officer.....	16
Educational Background: .....	16
GLENN WAGER, Senior Financial Advisor .....	17
Educational Background: .....	17

## Advisory Business

---

### **Firm Description**

Guerin Financial Services, Ltd., (GFS) was founded in 1982 by George Guerin, CFP®, and George is the sole owner of the firm.

GFS provides personalized confidential financial planning and investment management to individuals. GFS works with clients to define financial objectives and to develop strategies for reaching those objectives. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, estate planning and retirement planning.

GFS is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

The securities we recommend are primarily open-end mutual funds. The use of individual stocks, bonds, and ETFs is limited.

GFS does not act as a custodian of client assets. All assets are custodied at Charles Schwab & Company in the client's name.

A written summary of each client's portfolio is provided to the client quarterly. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

---

### **Types of Advisory Services**

Guerin Financial Services, Ltd. provides investment supervisory services, also known as asset management services for accounts custodied at Charles Schwab & Company.

GFS also provides management of employer-sponsored Savings Plan accounts.

On more than an occasional basis, GFS furnishes advice to clients on matters not involving securities, such as financial planning matters, estate planning, taxation issues, or real estate financing and other issues.

As of February 10, 2012, GFS manages approximately \$238,880,000 in assets for approximately 520 clients. GFS manages assets on a discretionary basis, which means that we have the authority to make decisions regarding client investment selections without obtaining prior consent on each and every trade.

---

**Tailored Relationships**

We tailor our services to the individual needs of clients. Each portfolio is customized based on the individual's specific requirements and expectations. A client may impose restrictions on investing in certain securities.

Agreements may not be assigned without client consent.

---

**Investment Management Agreement**

GFS provides investment management for a fee. The Investment Management Agreement is provided to the client in writing prior to the start of the relationship. This Agreement is for investment management only (including performance reporting). Other services such as retirement planning; estate planning, insurance review, and real estate review are provided without charge.

The annual Investment Management Agreement fee is based on a percentage of the investable assets according to the following schedule:

- 1.00% on assets of less than \$300,000;
- 0.90% on assets up to \$600,000;
- 0.70% on assets up to \$1,000,000); and
- 0.60% on assets above \$1,000,000.

The minimum annual fee is \$2,000 and is negotiable. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Investment Management Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed.

---

**Savings Plan Management Agreement**

Discretionary management services include but are not limited to, balance moves, changes in investment direction and pre/post tax contributions. Compensation for Savings Plan Management is based on an annual fee ranging from \$600 per year to \$1,000 per year depending on account value. No commissions are received for the services.

---

**Hourly Planning Engagements**

On a limited basis GFS may bill an hourly fee for advice on non-portfolio related issues. GFS provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$250.

---

**Asset Management**

Assets are invested primarily in no-load mutual funds through Charles Schwab & Co.

Stocks, ETFs, and bonds may be purchased or sold through Schwab when appropriate. Schwab charges a fee for stock, ETF, and bond trades. GFS does not receive any compensation, in any form, from fund companies. Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, U. S. government securities and options contracts.

---

**Termination of Agreement**

A Client may terminate the aforementioned agreement at any time by notifying GFS in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, GFS will refund any unearned portion of the advance payment.

GFS may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, GFS will refund any unearned portion of the advance payment.

## **Fees and Compensation**

---

**Description**

GFS bases its fees on a percentage of assets under management. Fees are not negotiable. For Savings Plan Management the fee is a set annual amount depending on asset value.

No one at GFS sells any product for which he or she would be paid compensation or commissions.

---

**Fee Billing**

Investment management fees are billed quarterly, in arrears, meaning that we invoice after the three-month billing period has ended. Client fees are deducted from the investment accounts and a copy of the invoice is included with the Quarterly Investment Summary. The client must consent in advance to direct debiting of their investment account. For Savings Plan Management clients are billed at the beginning of their contract year with the fee payable in full or in installments of 50% up front and 50% six months later.



---

**Other Fees**

Schwab does not charge a custodial fee. However, Schwab imposes a Transaction Fee for trading some mutual funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. However, GFS attempts to minimize these fees by fund selection and fund class choices. Short-term redemption fees may be charged by Schwab or a fund company, so GFS considers the timing of sales quite carefully.

GFS, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

---

**Expense Ratios**

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid to GFS.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

---

**Past Due Accounts and Termination of Agreement**

GFS reserves the right to stop work on any account that is more than 30 days overdue. In addition, GFS reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in GFS's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

---

**Performance-Based Fees**

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

---

**Types of Clients**

---

**Description**

GFS generally provides investment advice to individuals.

Client relationships vary in scope and length of service.

---

**Account Minimums**

The minimum account size is \$200,000 of assets under management, which equates to an annual fee of \$2,000.

When an account falls below \$200,000 in value, the minimum annual fee of \$2,000 is charged.

GFS has the discretion to waive the account minimum. Accounts of less than \$200,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$200,000 within a reasonable time. Other exceptions will apply to employees of GFS and their relatives, or relatives of existing clients.

Clients receiving ongoing asset management services will be assessed a \$2,000 minimum annual fee. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

For Savings Plan Management clients the minimum account size is \$75,000. That size of account would be billed \$600 annually.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

---

**Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information that GFS uses include Morningstar Principia mutual fund information, Morningstar Principia stock information, Charles Schwab & Co. equity reports, and third-party information from financial journals and websites are utilized

Other sources of information include financial newspapers and magazines, research materials prepared by others, and modern portfolio theory statistics. Employees of GFS also attend on- and off-site visits with fund and portfolio managers, conference calls, and industry conferences.

---

**Investment Strategies**

The primary investment strategy used on client accounts is asset allocation utilizing equity and fixed income mutual funds. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Other strategies may include long-term purchases, short-term purchases, trading, margin transactions, and option writing (covered options).

---

**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 and/or a declining market value.

## Disciplinary Information

---

### Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

## Other Financial Industry Activities and Affiliations

---

### Financial Industry Activities

None of the management persons at GFS are registered as a broker-dealer or a registered representative of a broker-dealer.

### Affiliations

Neither the firm nor any person at Guerin Financial Services has any relationship or arrangement that is material to our advisory business or to our clients with any other financial institution or related business including, but not limited to, a broker-dealer, investment company, bank, accounting firm, law firm, or insurance company.

We do not recommend or select other investment advisers for our clients.

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

---

### Code of Ethics

The employees of GFS have committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are: putting the clients' interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### Participation or Interest in Client Transactions

GFS and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the *GFS Compliance Manual*.

### Personal Trading

The Chief Compliance Officer of GFS is Diane Levene. She reviews all employee trades each quarter. Her trades are reviewed by George Guerin. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential

treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## Brokerage Practices

---

### Selecting Brokerage Firms

GFS does not have any affiliation with product sales firms. A specific custodian recommendation is made to Clients based on their need for such services. GFS recommends a custodian based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

GFS recommends that clients establish brokerage accounts with the Schwab Institutional® division of Charles Schwab & Company (Schwab), a FINRA-registered broker dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although GFS may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets at Schwab. GFS is independently owned and operated and not affiliated with Schwab.

We have evaluated this broker and have determined they offer our clients a variety of services, financial strength, competitive commission rates, access to mutual funds otherwise not available to our clients, among other factors.

We participate in the back office and support programs sponsored by Schwab Institutional (SI) program.

Schwab provides GFS with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon GFS committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are generally available only to institutional investors or would require a significantly higher minimum investment.

For GFS client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to GFS other products and services that benefit GFS but may not directly benefit its clients' accounts. Many of

these products and services may be used to service all or some substantial number of GFS accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist GFS in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements; (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of GFS fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help GFS manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to GFS. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of GFS personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, GFS may take into account the availability of some of the foregoing products and services and other arrangement as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

---

### **Schwab Order Routing and Execution Services:**

#### **Best Execution**

UBS Capital Markets L.P. and UBS Securities LLC (together referred to as UBS) provide Schwab with continued access to the state-of-the-art order handling technology and services. UBS manages the execution of most types of orders for which customers have not provided specific instructions (non-directed orders), including through the use of intelligent order routing technology for identifying the best available market. UBS also provides execution services for most types of directed orders.

UBS routing and execution services are subject to Schwab's execution quality standards for achieving best execution. In certain circumstances, Schwab itself may route orders directly to a market for execution. Schwab considers a number of factors in evaluating execution quality, including execution price and opportunities for price improvement, market depth and order size, the trading characteristics of the security, speed and accuracy of the execution, the availability of efficient and reliable order handling systems, service levels,

and the cost of executing orders at a particular market or firm. "Price improvement" occurs when an order is executed at a price more favorable than the displayed national best bid or offer, and may be available for listed stocks traded on the exchanges, for listed and over-the-counter (OTC) stocks traded in dealer markets, and for listed options. Schwab regularly monitors the execution quality provided by UBS and the various markets to which UBS and Schwab may route orders, to ensure orders are routed to markets that have provided high-quality executions over time.

Customer orders entered during the Extended Hours Trading session for equities are routed to the NYSE Arca, in which Schwab holds an equity interest. Schwab orders are also executed through facilities of the Nasdaq Stock Market, in which Schwab holds an equity interest.

#### Execution Quality Criteria and Methodology

Schwab has designated ultimate responsibility for monitoring execution quality to an internal committee comprised of members of senior management.

In order for Schwab customers to receive best execution; Schwab evaluates an extensive list of factors affecting the quality of an execution. The elements of execution quality are reviewed using multiple measures. Some measures are easily quantifiable, while some are more qualitative in nature. Currently, Schwab relies on the SEC Rule 11Ac1-5 data that the various market centers provide, and an independent auditing group for the quantitative and qualitative information used to monitor execution quality. In addition, Schwab has developed the information and tools necessary to internally monitor all quantifiable elements of execution quality.

---

GFS reviews the execution of trades at each custodian each quarter. The review is documented in the *GFS Compliance Manual*. Trading fees charged by the custodians are also reviewed on a quarterly basis. GFS does not receive any portion of the trading fees.

---

#### Soft Dollars

GFS receives a software maintenance credit of about \$6,800 per year from Charles Schwab & Company because client assets are custodied at Schwab. This credit offsets annual maintenance fees for our portfolio management software. All clients benefit from this credit as it reduces the firm's overall expenses.

The selection of Charles Schwab & Company as a custodian for clients is not affected by this nominal credit.

---

#### Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

## Review of Accounts

---

### Periodic Reviews

Account reviews are performed quarterly by advisors Diane Levene, Senior Financial Advisor and Glenn Wager, Senior Financial Advisor. Account reviews are performed more frequently when market conditions dictate.

---

### Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

---

### Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive written quarterly updates. The written updates may include an Investment Summary, a Portfolio Summary, a list of transactions, and a comparative performance review.

## Client Referrals and Other Compensation

---

### Incoming Referrals

GFS is fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

---

### Referrals Out

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

---

### Other Compensation

George Guerin is a licensed Real Estate Broker in Colorado. Occasionally a client is referred to a licensed real estate agent to complete a purchase or a sale. A referral fee of 20% of the gross commission is paid to George Guerin when the transaction is closed.

## Custody

---

### Account Statements

All assets are held at Charles Schwab & Co., a qualified custodian, which means Schwab provides account statements directly to clients at their address of record at least quarterly.



---

**Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by GFS.

**Investment Discretion**

---

**Discretionary Authority for Trading**

GFS accepts discretionary authority to manage securities accounts on behalf of clients. GFS has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the commission rates paid to the custodian. GFS does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment objectives.

---

**Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. By initialing the Trading Authorization on the Charles Schwab & Co. application you have, in effect, signed a limited power of attorney so that we may execute the trades as your investment advisor.

**Voting Client Securities**

---

**Proxy Votes**

GFS does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, GFS will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

**Financial Information**

---

**Financial Condition**

GFS does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because GFS does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

## Business Continuity Plan

---

### **General**

GFS has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

---

### **Disasters**

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

---

### **Alternate Offices**

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

## Information Security Program

---

### **Information Security**

GFS maintains an information security program to reduce the risk that your personal and confidential information may be breached.

---

### **Privacy Notice**

GFS is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, and information about transactions between you and third parties. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

## Brochure Supplement (Part 2B of Form ADV)

---

### Education and Business Standards

GFS requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

---

### Professional Certifications

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

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

---

**GEORGE GUERIN, CFP®, President****Educational Background:**

- Date of birth: 09/25/1947
- University of Northern Colorado B.A. English 1969
- College for Financial Planning
- Certified Financial Planner® 1984

**Business Experience:**

- Owner and President of Guerin Financial Services, Ltd. (1982 – present)
- Co-owner, Financial Planning Group, Denver, CO (1978 - 1982)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

**Supervision:**

George Guerin's compliance-related activities are supervised by Diane Levene, Chief Compliance Officer. She reviews George's investment advisory work through frequent office interactions. She also reviews George's activities through our client relationship management system.

Diane Levene's contact information:

(303) 758-4866 – [dlevene@guerinfinancial.com](mailto:dlevene@guerinfinancial.com)

---

**DIANE LEVENE, Senior Financial Advisor; Chief Compliance Officer****Educational Background:**

- Date of birth: 02/28/1953
- University of Colorado, BA History 1975
- University of Colorado, MBA 1991

**Business Experience:**

- Guerin Financial Services, Ltd. (1994 – present)
- Asset Management Group (1988 – 1994). Fee-only advisory firm. Financial Analyst
- Guerin Financial Services, Ltd. (1983 – 1988). Administrative Coordinator

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

**Supervision:**

Diane Levene is supervised by George Guerin, President. He reviews Diane's work through frequent office interactions. He also reviews Diane's activities through our client relationship management system.

George Guerin's contact information:  
(303) 758-4866 – [gguerin@guerinfinancial.com](mailto:gguerin@guerinfinancial.com)

---

**GLENN WAGER, Senior Financial Advisor**

**Educational Background:**

- Date of birth: 04/21/1969
- University of Colorado, BA Finance 1992

**Business Experience:**

- Guerin Financial Services, Ltd. (1994 – present)
- Jameson, Dewitt & Associates (1992 – 1994). Broker
- Bennett Financial Services (1990 – 1994)

**Disciplinary Information:** None

**Other Business Activities:** None

**Additional Compensation:** None

**Supervision:**

Glenn Wager is supervised by George Guerin, President. He reviews Glenn's work through frequent office interactions. He also reviews Glenn's activities through our client relationship management system.

George Guerin's contact information:  
(303) 758-4866 – [gguerin@guerinfinancial.com](mailto:gguerin@guerinfinancial.com)