

WILLOW CREEK FINANCIAL SERVICES, INC.

A WEALTH MANAGEMENT FIRM

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Sebastopol, CA 95472

www.wcfsinc.com

May 21, 2012

This Brochure provides information about the qualifications and business practices of Willow Creek Financial Services, Inc. (the “Adviser” or “Company”). If you have any questions about the contents of this Brochure, please contact the Adviser at one of the telephone numbers listed below. The information in this Brochure has not been approved by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Willow Creek Financial Services, Inc. is registered as an investment adviser with the U.S. Securities and Exchange Commission. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Investment Adviser provides you with information with which you can determine whether to hire or retain an advisor.

Additional information about the Adviser is available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 2 – Material Changes

The following material changes have occurred since April 2011, the date on which we last updated our Form ADV.

Mark F. Keating, CFP - Admitted as a Partner

Mark Keating, CFP, was admitted to the Company as a partner/shareholder. Mr. Keating has been employed by the Company as a certified financial planner since 2008. Complete information about Mr. Keating's qualifications and employment history may be found on the attached Supplement hereto.

Teresa D. Mitchell, CFP – Promoted to Director of Financial Planning

Teresa Mitchell, CFP, was promoted to the Company's Director of Financial Planning. Ms. Mitchell has been employed by the Company since 2001. She also serves as the Company's Assistant Compliance Officer. Complete information about Ms. Mitchell's qualifications and employment history may be found on the attached Supplement hereto.

TD Ameritrade Institutional Advisor Program; TD Ameritrade Institutional Equity Management Program – We receive certain benefits from our participation in the TD Ameritrade Institutional Advisor Program and the TD Ameritrade Institutional Equity Management Program. The nature of these benefits and the potential for conflicts of interest related thereto are expanded and summarized in Item 12 and Item 14 below.

Assets Under Management – Up \$19 Million Since 2010.

As of December 31, 2011, we had \$420,951,171 in discretionary assets under management. This is an increase of \$19,451,477 since our last update on Form ADV.

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Our new Brochure may be requested by contacting Heather Cleland, Chief Compliance Officer at any of the telephone numbers on the cover page or heather@wcfsinc.com.

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Brochure Supplement(s)

Heather C. Cleland, CFP

Bruce J. Dzieza, CFP

Jason R. Gittins, CFP

Mark F. Keating, CFP

Teresa D. Mitchell, CFP

Item 4 – Advisory Business

A. Description of the Company

Willow Creek Financial Services, Inc. is a California corporation. The firm was founded in 1999 by Bruce J. Dzieza. Today, Mr. Dzieza serves as the firm’s president. He is its controlling shareholder. The firm is proud to be employee-owned.

B. Types of Investment and Advisory Services Offered

Asset Management

Asset management is an integral component of personalized wealth management and the financial planning process. Willow Creek Financial Services, Inc. designs and manages portfolios utilizing a disciplined long-term strategy based on sound fundamentals proven to influence investment success.

We provide investment advisory services to a variety of clientele, such as individuals, families, businesses, pension and profit sharing plans, trusts and charitable organizations. At the outset of each client relationship, our professionals meet with each client and create an investment policy statement (“IPS”) for investing your assets and for monitoring and reviewing them on an ongoing basis. The IPS contains a “model” portfolio based upon your stated investment objectives, risk tolerance and financial circumstances. The model portfolio serves as a blueprint for allocating your assets among asset classes. Realistic and measurable goals are set and the objectives to reach those goals are defined. As goals and objectives change over time, recommendations are made and implemented on an ongoing basis.

The foundation of Willow Creek’s investment management philosophy is based on rigorous academic research and financial science. Studies show that a properly diversified selection of uncorrelated asset classes, managed with a disciplined rebalancing methodology, may be the best approach to provide investors the highest probability of attaining their financial goals. A number of empirical studies have also proven asset allocation (or asset class selection) – choice of riskier assets (e.g. stocks) vs. less risky assets (e.g. bonds or cash equivalents), for instance – is what matters most in determining the risk and return of a portfolio.

A guiding principle of the Willow Creek discipline is keeping investment expenses transparent, straightforward, competitive and low, which proportionately

increases net returns. We maintain low portfolio management fees and utilize low-cost, institutional investment vehicles in client portfolios that, in most cases, are not directly available to retail investors.

Once established, we will not change the asset allocation risk level within your model portfolio without consulting you and obtaining your prior approval. We recognize, however, that goals and objectives change so our portfolio managers do have discretion to change the individual securities in the account when they conclude that different holdings would better serve your goals and objectives.

WCFS 401(k) Plan Investment Advisory Service

Our 401(k) Investment Advisory Service provides pension management services to group 401(k) plans. These services are established in coordination with each plan's administrator. We create an investment policy statement ("IPS") for each plan which will include a selection of 'target' model portfolios, each designed with different financial goals and risk tolerances. In some cases a selection of individual funds will also be offered.

The plan's trustees generally approve the IPS on behalf of the plan. The selection of an appropriate model portfolio will be made by each individual plan participant and should be based upon each plan participant's investment objectives, risk tolerance, and financial circumstances.

Over time, market conditions and other factors (i.e., deposits and withdrawals) may cause model portfolio allocation among asset classes to vary from the model portfolio. To ensure that each portfolio remains balanced, we regularly evaluate the portfolio for rebalancing strategies.

Financial Planning

Our financial planning professionals, led by Teresa Mitchell, provide genuine expertise combined with a uniquely personal approach to help you make the most of your resources. When the power of our financial planning service is combined with our asset management service, we call it "*wealth management*."

Our financial planning process helps us identify your goals and resources and then establish steps to harness those resources in pursuit of your goals. Your financial plan

may cover cash flow and tax planning, risk management, retirement and other goal planning, investment planning, and estate planning. The initial financial plan is developed for you during the first year of the engagement. Thereafter, the financial plan may be reviewed on a regular basis to help ensure that you stay on track through changes in your circumstances.

Depending on your circumstances, the financial plan may include, but it would not be limited to, a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at your discretion.

Financial Consulting

For clients who may not need a full financial plan, we offer investment, financial planning and tax advice on a more limited basis. This generally includes advice on only isolated areas of concern—for example, real estate consulting and outside investment portfolio reviews.

C. Scope of Services

We manage client assets under the powers conferred upon us by individual investment advisory agreements. The investment strategies and objectives of each client account may differ. In each case, the account is managed in accordance with investment guidelines set forth in the investment advisory agreement and any other written supplements that may accompany it. Clients may, and generally do, impose restrictions on investing in certain securities and types of securities.

D. Wrap fee programs

We do not offer wrap fee programs.

E. Assets Under Management

As of December 31, 2011, we had \$420,951,171 in discretionary assets under management. This is an increase of \$19,451,477 over 2010. We have no non-discretionary assets under management.

Item 5 – Fees and Compensation

A. Types of Compensation

Asset Management

Clients pay a management fee calculated as a percentage of their invested assets in the account. The management fee is the greater of \$1,250 or the fee calculated based on a percentage of assets as determined from the following schedule:

<u>Account Size</u>	<u>Annual Fee (%)</u>
The first \$1,000,000	1.00%
The next \$1,000,000	0.75%
The next \$3,000,000	0.50%
On amounts over \$5,000,000	0.40%

Clients who established accounts with us prior to April 2007 may be managed under a previous fee schedule.

WCFS 401(k) Plan Investment Advisory Service

The standard fee schedule is as follows.

<u>Account Size</u>	<u>Annual Fee (%)</u>
The first \$1,000,000	0.75%
The next \$4,000,000	0.50%
On amounts over \$5,000,000	Negotiable

Financial Planning

Our fee for financial planning services is negotiated on an individual basis. Factors used in determining the cost of a financial plan include the complexity and nature of the client's circumstances.

Financial Consulting

We charge for financial consulting on an hourly basis. Our current billing rates are \$200-\$250 per hour for senior level planners, \$150 per hour for associate planners and \$55 per hour for administrative and clerical time.

We believe our fees are competitive; however you may be able to obtain similar services from other advisers at a lower price.

B. Method of billing

Asset Management Fees

Clients pay a management fee, in advance, at the beginning of each quarter on the basis of a fixed percentage of assets in the account. Unless the client has made other arrangements, our management fee is deducted from the account as of the last day of the quarter in accordance with the account custodian's usual and customary practices.

Financial Planning Services

A retainer is customarily requested prior to proceeding with the financial planning services. The remainder of the fee is due when the plan is presented to the client.

Investment Consulting

Clients are billed in the ordinary course of business.

C. Other Fees and Costs

In addition to the management fees set forth above, clients may pay some or all of the following costs and expenses:

Assets Transferred into Account(s): Clients are charged transaction costs that may be incurred by WCFS due to the sale of any securities which are transferred into their WCFS account. Clients should be aware that there also may be transfer fees charged by their prior custodian.

Account Costs: All fees charged by the Company are separate and distinct from any fees and expenses charged by any mutual funds or exchange-traded fund to their shareholders. These fees and expenses are described in each such fund's prospectus.

Custodial Fees: All custody costs and expenses are charged by the custodian to the account.

Trading Costs: Clients pay transaction fees (ticket charges) which may be charged by the custodian on a transaction-by-transaction basis.

Transaction costs: Clients pay all commissions, bid-ask spreads, mark-up's and similar transaction costs which may be incurred in connection with the purchase and sale of individual securities.

Account Maintenance Fee: For clients with total account balances less than \$250,000, a \$25 per quarter per account maintenance fee may be charged.

D. Return of Unearned Management Fees

When the investment advisory agreement commences or terminates between an account's regular valuation dates, a pro rata adjustment is made with respect to the asset management fee for the partial period. Upon termination of any account, any prepaid, unearned fees are promptly refunded, and any earned, unpaid fees are due and payable.

E. Compensation From the Sale of Investment Products

We do not accept compensation or commissions for the sale of securities or other investment products.

Item 6 – Performance-Based Fees

We do not charge performance-based fees.

Item 7 – Types of Clients

We provide investment services to individual and institutional investors including, for example, individuals, high net worth individuals and families, corporate pension and profit-sharing plans, charitable institutions, foundations and endowments.

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

Our portfolio managers utilize passive management fundamentals, taking advantage of Nobel Prize winning academic theory in the design of investment portfolios. Recognizing that risk and reward are inextricably intertwined we work closely with clients to establish an appropriate level of risk. Core investment strategies of our asset management program include:

- Customizing tax-efficient portfolios to achieve the financial goals of our clients
- Optimizing portfolio structure to compensate investors for the level of risk assumed
- Minimizing unnecessary portfolio risk through diversification
- Maintaining portfolio allocation via systematic rebalancing
- Applying strict discipline in all aspects of portfolio management
- Using low-cost, tax-efficient institutional class investments
- Adhering to fiduciary standards so our clients interests are always the first priority

It is important to note, the performance of any investment is subject to numerous factors which are neither within the control of, nor predictable by, WCFS or its portfolio managers. These factors include a wide range of economic, political, competitive and other conditions which may affect investments in general or within specific industries or companies.

Item 9 – Disciplinary Information

We have no legal or disciplinary events to report involving WCFS or our management.

Item 10 – Other Financial Industry Activities and Affiliations

We are a service provider and sub-manager to Meritas Wealth Management LLC and Leavitt Wealth Management LLC. Our services include maintenance of each firm's client portfolio performance/transaction history, entering of securities transactions and reconciling trades, among other administrative and ministerial functions.

Bruce Dzieza, our president, serves on the TD Ameritrade Institutional Adviser Panel. The Adviser Panel consists of approximately twenty-four independent investment advisers. The Adviser Panel meets with TD Ameritrade from time to time to discuss and offer advice on issues relevant to the independent adviser community. Mr. Dzieza may serve on similar panels in the future.

Mr. Dzieza is a licensed real estate broker.

Item 11 – Code of Ethics

We have adopted a code of ethics (“Code of Ethics”) for all of our supervised persons describing our high standard of business conduct and fiduciary duties to our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All of our employees must acknowledge the terms of the Code of Ethics annually, or as it is amended.

Our employees and persons associated with us are required to follow our Code of Ethics. Subject to satisfying this policy and applicable laws, employees of WCFS may trade for their own accounts in securities which are recommended to and/or purchased for our clients. Among other things, our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of an advisory client and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code of Ethics certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of our clients. However, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between WCFS and our clients.

Affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with our obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. We retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial

trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

You may request a copy of our Code of Ethics by contacting Heather Cleland at one of the telephone numbers on the cover page.

Item 12 – Brokerage Practices

Directed Brokerage Arrangements

We recommend certain broker-dealers to clients—primarily TD Ameritrade (see below). However, you may select a particular broker-dealer to which all of your brokerage business will be directed. In that case, you will have the sole responsibility to negotiate terms and arrangements with the Directed Broker and we will not seek better execution services or prices from other broker-dealers or be able to “batch” transactions for execution through other broker-dealers with orders for other accounts we manage. As a result, you may pay higher commissions or other transaction costs, greater spreads, or receive less favorable net prices on transactions for the Account than would otherwise be the case.

“Best Execution” and “Soft Dollars”

Federal law requires us to deal fairly and honestly with clients. This means that, among many other things, we have a fiduciary obligation to seek “best execution” for transactions executed on behalf of our client accounts. When determining whether we have obtained best execution, we are guided by Section 28(e) of the Securities Exchange Act of 1934, as amended (the “Safe Harbor”). Under certain circumstances, the Safe Harbor presumptively reduces or eliminates our liability to clients when we use client brokerage to pay for research and other services that we might otherwise have to pay for ourselves.

Investment advisers who use soft dollars are said to be “paying up.” In effect, they are agreeing to pay a broker or dealer more than the lowest available commission rate to compensate the broker for the broker’s research products and services. The difference between the “unbundled” commission rate (i.e., the lowest available commission that would be paid solely for basic execution services) and the “bundled” commission rate (i.e., the slightly higher commission rate paid by advisers that are also receiving research services) is referred to as a “soft dollar” credit. To rely on the Safe Harbor provision, the adviser must determine in good faith that the extent to which it is “paying up” for securities trades is reasonable in relation to the value of the research services it is receiving from the executing broker. When making this evaluation, the adviser must take

into account not only the costs for a specific transaction but also its overall responsibility to its clients.

The practice of using soft dollars to pay for research presents an apparent conflict of interest. Investment advisers generally have a duty to act only in the interests of clients and not to derive economic benefits at client expense. Under a typical soft dollar arrangement, a money manager avoids having to pay hard dollars (i.e., its own money) to obtain brokerage research. All of the broker's compensation—i.e., both execution and research, is paid by the adviser's clients from its client accounts. This saves the investment adviser money for research expenses that it would otherwise be forced to bear.

The availability and use of soft dollars also could have some or all of the following consequences: (1) clients might pay higher transaction costs (including mark-ups and mark-downs on principle transactions with market makers) than the transaction costs charged by other brokers or dealers who do not provide additional services or products, (2) we may have an incentive to direct the investment partnership's brokerage to brokers or dealers that do not provide the best possible price, and (3) we may have an incentive to effect more transactions in our client accounts than might otherwise be optimal. The extent of any of the foregoing conflicts of interest between WCFS and our clients depends in large part on the nature and uses of the services and products acquired with soft dollars. These conflicts of interest are particularly influential to the extent that we use soft dollars to pay expenses that we consider essential to our investment advisory activities and that we would otherwise be required to pay ourselves.

Because of the conflicts of interest involved, our policy is generally to avoid the kind of "soft dollar" arrangements explained above.

TD Ameritrade Institutional Programs

We participate in the TD Ameritrade Institutional Advisor Program and the TD Ameritrade Equity Management Program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC/NFA. TD Ameritrade is a SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services that may include custody of client securities, trade execution and clearance and settlement of transactions.

TD Ameritrade is a discount broker-dealer independent of and unaffiliated with WCFS and there is no employee or agency relationship between us. TD Ameritrade does not supervise WCFS and has no responsibility for WCFS' management of client portfolios or our other advice or services to our clients.

WCFS receives some benefits from TD Ameritrade through its participation in the TD Ameritrade Institutional Advisor and Equity Management programs. Please see the additional disclosure under Item 14 below.

Item 13– Review of Accounts

Asset Management Clients - Portfolio Reviews

Portfolio Reviews and Rebalancing of the client's portfolio are undertaken: (1) periodically, (2) upon request, and (3) upon a substantial asset class decline, under the following adopted policies and procedures:

Periodic Portfolio Reviews are undertaken by our advisors to ascertain if the values in any asset class have strayed beyond their model account's target minimums or maximums, and for purposes of meeting a client's cash flow needs. Even if one of more asset classes fall outside their target minimums or maximums, we may determine not to rebalance the asset class for various reasons, such as avoidance of short-term capital gains, deferring long-term capital gains realization, minimization of transaction costs, etc.

Additional Portfolio Reviews are undertaken upon request by the client, such as when additional cash or securities are added to the investment portfolio.

Portfolio Reports Provided to Clients

We provide *Quarterly Reports* to each client which include a performance report and a consolidated inventory of the investments upon which we exercise investment discretion. Monthly or quarterly statements from the account custodian(s) are sent to each client directly from the corresponding brokers, banks, mutual funds, partnership sponsors etc., which hold the client's investments. These statements disclose the assets in the custodian's custody.

We strongly encourage you to review the monthly or quarterly account statements you receive from custodians.

Financial Planning Services

Established financial plans generally are not reviewed unless requested by the client.

Item 14 – Client Referrals and Other Compensation

As disclosed under Item 12 above, WCFS participates in TD Ameritrade's Institutional Adviser Program and the Equity Management Program. WCFS generally recommends TD Ameritrade to clients for custody and brokerage services. There is no direct link between WCFS' participation in the TD Ameritrade programs and the investment advice we give to our clients.

TD Ameritrade Institutional Advisor Program

WCFS receives some benefits from TD Ameritrade through its participation in the program that are typically not available to TD Ameritrade's retail clients. These benefits include the following products or services (*provided without cost or at a discount*): receipt of duplicate client statements and confirmations, research-related products and tools, consulting services, access to a trading desk serving Program participants, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees and to certain institutional money managers, and discounts on compliance, marketing, research, technology, and practice management products or services provided to WCFS by third-party vendors. Some of the products and services made available by TD Ameritrade through the Institutional Adviser Program may benefit WCFS but may not benefit our client accounts. These products or services may assist us in managing and further developing our business enterprise. The benefits received by WCFS or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, WCFS endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by WCFS in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

TD Ameritrade Equity Management Program

WCFS may receive succession planning, practice valuation and equity management services from third-party vendors through our participation in the TD Ameritrade Institutional Equity Management Program. In addition to meeting the minimum eligibility criteria from participation in the TD Ameritrade Institutional Equity Management Program, advisors may be selected to participate in the TD Ameritrade Institutional Equity Management Program based on the amount and potential profitability to TD Ameritrade of the assets in, and trades placed for, the client accounts maintained with TD Ameritrade.

TD Ameritrade has established the TD Ameritrade Institutional Equity Management Program as a means of assisting independent unaffiliated Advisors to grow and maintain their respective investment advisory business. Our participation in the TD Ameritrade Institutional Equity Management Program raises potential conflicts of interest. We may encourage our clients to custody their assets at TD Ameritrade and these client accounts are profitable to TD Ameritrade. For example, in order to participate in the TD Ameritrade Institutional Equity Management Program we may have an incentive to recommend to clients that the assets under management by WCFS be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. Our participation in the TD Ameritrade Institutional Equity Management Program does not relieve us of our duty to seek best execution of trades for client accounts.

We may engage independent solicitors to provide client referrals. If you are referred to us by a solicitor, this practice will be disclosed to you in writing by the solicitor. In these cases, we would pay the solicitor out of our own funds—specifically, we would generally pay the solicitor a portion of the fees we earn for managing the capital of the client or investor that was referred.

The use of solicitors is strictly regulated under applicable federal and state law. Our policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules.

Item 15 – Custody

Custody means holding, directly or indirectly, client funds or securities or having any authority to obtain possession of them. The Securities and Exchange Commission and the State of California have rules and regulations which are designed to safeguard client assets. We follow the rules of the SEC, which require us to follow the following procedures:

Maintain Accounts with Qualified Custodians: We have all client funds and securities, except shares of mutual funds, maintained by a “qualified custodian” (i.e., a bank, registered broker-dealer) in separate accounts for each client. Although we may recommend a custodian, and generally do, the client may choose its own. Shares of mutual funds are held by the mutual fund’s transfer agent.

Periodic Account Statements: We require each custodian to furnish account statements to our clients no less frequently than quarterly. We also require that this statement, at a minimum, identifies the amount of funds and of each security in the account at the end of the quarter and all transactions in the account during the quarter.

Item 16 – Investment Discretion

We manage client assets on a discretionary basis and do not allow for any limitations to be placed on our investment authority unless they are contained in the investment advisory agreement.

Item 17 – Voting Client Securities

We do not vote or accept responsibility for voting proxies for any securities held in client accounts. If equity securities are held in an account, it will be the accountholder's sole right and obligation to vote all proxies.

If securities are held in any pension or profit sharing plan, we will notify the custodian/trustee that WCFS is not authorized to vote proxies and instruct the custodian to forward (to you) all proxy materials in respect of shares held in the Account.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about its financial condition. We have no financial commitments that impair our ability to meet contractual and fiduciary commitments to our clients, and we have not been the subject of a bankruptcy proceeding.

Item 1 – Cover Page

Heather C. Cleland, CFP
Chief Compliance Officer / Partner

WILLOW CREEK
FINANCIAL SERVICES, INC.

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April 1, 2012

This Brochure Supplement provides information about Heather Cleland, CFP that supplements the Willow Creek Financial Services, Inc. Brochure. You should have received a copy of that Brochure. Please contact Heather Cleland, Chief Compliance Officer, at the above telephone number or heather@wcfsinc.com if you did not receive Willow Creek Financial Services' Disclosure Brochure or if you have any questions about the content of this supplement.

Additional information about Ms. Cleland is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Ms. Cleland was born in 1970.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
College for Financial Planning	CFP	2000	Financial Planning
Humboldt State University	B.S.	1993	Business Administration

Business Experience

Employment Dates: 2006 – Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Partner/ Asst. Corporate Secretary – executive management
Chief Compliance Officer – compliance oversight and risk management

Employment Dates: 2000 – Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Certified Financial Planner – client account management

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. Ms. Cleland has no information of this type to report.

Item 4 – Other Business Activities

Ms. Cleland has no other business activities to report.

Item 5 – Additional Compensation

Ms. Cleland does not receive any economic benefit from any non-client for providing advisory services.

Item 6 – Supervision

Ms. Cleland is supervised by Bruce Dzieza, President.

Item 1 – Cover Page

Bruce J. Dzieza, CFP
President / Partner

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April 1, 2012

This Brochure Supplement provides information about Bruce Dzieza, CFP that supplements the Willow Creek Financial Services, Inc. Brochure. You should have received a copy of that Brochure. Please contact Heather Cleland, Chief Compliance Officer, at the above telephone number or heather@wcfsinc.com if you did not receive Willow Creek Financial Services' Disclosure Brochure or if you have any questions about the content of this supplement.

Additional information about Mr. Dzieza is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Bruce Dzieza was born in 1950.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
College for Financial Planning	CFP	1984	Financial Planning
Sonoma State University	B.A.	1972	Liberal Arts

Business Experience

Employment Dates: 1999 -- Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: President – day-to-day management and supervision

Employment Dates: 1989 -- 1999
Employer Name: Bruce Jay Dzieza, Sole Proprietor
Type of Business: Investment advisor
Job Title and Duties: Owner – client service and development, portfolio management, day-to-day management

Employment Dates: 1984 – Present
Employer Name: Bruce Jay Dzieza, Sole Proprietor;
Willow Creek Financial Services, Inc.
Type of Business: Investment advisor; investment advisory firm
Job Title and Duties: Certified Financial Planner -- client account management

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. Mr. Dzieza has no information of this type to report.

Item 4 – Other Business Activities

Mr. Dzieza is a licensed real estate broker. He has no other business activities to report.

Item 5 – Additional Compensation

Mr. Dzieza does not receive any economic benefit from any non-client for providing advisory services.

Item 6 – Supervision

Mr. Dzieza is the senior officer of Willow Creek Financial Services, Inc. with supervisory responsibilities for all of its employees.

Item 1 – Cover Page

Jason R. Gittins, CFP
Secretary / Partner

WILLOW CREEK
FINANCIAL SERVICES, INC.

A WEALTH MANAGEMENT FIRM

825 Gravenstein Hwy No., Suite 5
Sebastopol, CA 95472

Toll Free 800-696-8096

www.wcfsinc.com

April 1, 2012

This Brochure Supplement provides information about Jason Gittins, CFP that supplements the Willow Creek Financial Services, Inc. Brochure. You should have received a copy of that Brochure. Please contact Heather Cleland, Chief Compliance Officer, at the above telephone number or heather@wcfsinc.com if you did not receive Willow Creek Financial Services' Disclosure Brochure or if you have any questions about the content of this supplement.

Additional information about Mr. Gittins is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Gittins was born in 1974.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
College for Financial Planning	CFP	2000	Financial Planning
Sonoma State University	B.S.	1997	Business Administration
Santa Rosa Junior College	A.S.	1995	Business Administration

Business Experience

Employment Dates: 2006 – Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Partner/ Corporate Secretary -- executive management

Employment Dates: 2000 – Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Certified Financial Planner -- client account management

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. Mr. Gittins has no information of this type to report.

Item 4 – Other Business Activities

Mr. Gittins has no other business activities to report.

Item 5 – Additional Compensation

Mr. Gittins does not receive any economic benefit from any non-client for providing advisory services.

Item 6 – Supervision

Mr. Gittins is supervised by Bruce Dzieza, President.

Item 1 – Cover Page

Mark F. Keating, CFP
Partner

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April 1, 2012

This Brochure Supplement provides information about Mark Keating, CFP that supplements the Willow Creek Financial Services, Inc. Brochure. You should have received a copy of that Brochure. Please contact Heather Cleland, Chief Compliance Officer, at the above telephone number or heather@wcfsinc.com if you did not receive Willow Creek Financial Services' Disclosure Brochure or if you have any questions about the content of this supplement.

Additional information about Mr. Keating is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Keating was born in 1975.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
Golden Gate University	CFP	2009	Financial Planning
Santa Clara University	B.S.	1997	Accounting

Business Experience

Employment Dates: 2012 – Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Partner -- executive management

Employment Dates: 2009 – Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Certified Financial Planner -- client account management

Employment Dates: 2008 -- 2009
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Investment Adviser Representative -- client service, financial planning

Employment Dates: 2006 – 2008
Employer Name: Exchange Bank Wealth Management Division
Type of Business: Financial Services Firm
Job Title and Duties: Investment Officer -- client service

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. Mr. Keating has no information of this type to report.

Item 4 – Other Business Activities

Mr. Keating has no other business activities to report.

Item 5 – Additional Compensation

Mr. Keating does not receive any economic benefit from any non-client for providing advisory services.

Item 6 – Supervision

Mr. Keating is supervised by Bruce Dzieza, President.

Item 1 – Cover Page

Teresa D. Mitchell, CFP
Director of Financial Planning, Assistant Compliance
Officer

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April 1, 2012

This Brochure Supplement provides information about Teresa Mitchell, CFP that supplements the Willow Creek Financial Services, Inc. Brochure. You should have received a copy of that Brochure. Please contact Heather Cleland, Chief Compliance Officer, at the above telephone number or heather@wcfsinc.com if you did not receive Willow Creek Financial Services' Disclosure Brochure or if you have any questions about the content of this supplement.

Additional information about Ms. Mitchell is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Ms. Mitchell was born in 1950.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
College for Financial Planning	CFP	2008	Financial Planning
Texas Christian University	B.F.A.	1974	Theater
University of California, Davis		1972	

Business Experience

Employment Dates: 2012 -- Present
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Director of Financial Planning – financial planning supervision

Employment Dates: 2008 -- 2012
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Asst. Compliance Officer -- compliance oversight support
Certified Financial Planner -- client account management

Employment Dates: 2004 – 2008
Employer Name: Willow Creek Financial Services, Inc.
Type of Business: Investment advisory firm
Job Title and Duties: Paraplanner – financial planning support services

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. Ms. Mitchell has no information of this type to report.

Item 4 – Other Business Activities

Ms. Mitchell has no other business activities to report.

Item 5 – Additional Compensation

Ms. Mitchell does not receive any economic benefit from any non-client for providing advisory services.

Item 6 – Supervision

Ms. Mitchell is supervised by Bruce Dzieza, President.