

Item 1

Jay Richards, CFP®
Investment Advisory Group
51 Mill Street, Bldg D, Suite 101
Hanover, MA 02339
Phone: 781-826-1235 ext. 11

01/01/2012

This brochure supplement provides information about Jay Richards, CFP® and supplements the Investment Advisory Group brochure. You should have received a copy of that brochure. Please contact Jay Richards or George McCall if you did not receive Investment Advisory Group's brochure or if you have any questions about the contents of this supplement.

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

Item 2 - Educational Background and Business Experience

- Certified Financial Planner, 1993
- Partner/Chief Compliance Officer of Investment Advisory Group since 1998.
Multi-Financial Securities Corp. 1998
- Formerly of American Express Financial Advisors from 1990 to 1998.
- B.S. Finance, Hofstra University, 1987
- A.S. Business Administration, UCCC College, 1985
- Born in 1963.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct

and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

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

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

Item 3 - Disciplinary Information

There have been no legal proceedings, disciplinary events or administrative proceedings involving Jay Richards.

Item 4 - Other Business Activities

Jay Richards is a registered representative of Multi-Financial Securities Corp. (MFSC). As a licensed registered representative of MFSC, a broker/dealer, Jay has the ability to effect securities

transactions for separate and typical compensation for any client requesting these services; thus, sales of securities to clients by Jay Richards in his registered representative capacity could present a conflict of interest because he may receive a commission. Commissions may be higher or lower at Multi Financial Securities Corp. Inc. Clients are not obligated to purchase securities products through Investment Advisory Group or Jay Richards. Financial planning clients are not under any obligation to engage Investment Advisory Group or Jay Richards when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the financial planning client.

Jay Richards is independently licensed to sell insurance products through various insurance companies. When acting in this capacity, he will receive commissions for selling these products.

Item 5 - Additional Compensation

Jay Richards does not receive any economic benefit for providing advisory services from anyone who is not a client.

Item 6 - Supervision

Multi-Financial Securities Corp. reviews the activity of partners and associates in the Fidelity Institutional Wealth Services (FIWS) program. The Chief Compliance Officer at Multi-Financial Securities Corp. responsible for supervision is Bernard Breton, telephone 720-509-2446.

Item 7 - Requirements for State-Registered Advisers

Jay Richards is not a state registered advisor.