

TEAM Wealth Planning & Management, Inc.

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This brochure provides information about the qualifications and business practices of TEAM Wealth Planning & Management, Inc. If you have any questions about the contents of this brochure, please contact us at the phone number listed above or amy@teamwealthinvestments.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 TEAM Wealth Planning & Management, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

TEAM Wealth Planning & Management, Inc. is registered with the appropriate state regulators as an Investment Adviser. Registration does not imply a certain level of skill or training.

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ADVISORY BUSINESS

Ownership and Mission

TEAM Wealth Planning and Management, Inc. (“TEAM”) was incorporated in September 2003. Since its beginning, the company has had four owners. Jennifer Johnsrud, Amy Carlson, Lawrence McManus Jr. and Hannah McManus share the ownership of the company equally.

TEAM is a State Registered Investment Adviser with offices in Chapel Hill, North Carolina and Amherst, Massachusetts. TEAM’s mission is to provide wealth planning and investment management services to emerging wealthy, including individuals, families, and corporations. TEAM provides financial advice that allows people to invest in companies that reflect their values, risk profile and time horizon to meet their financial objectives.

Services Available

TEAM provides fee-only, comprehensive investment management services. Our purpose is to help you create, grow, protect and disburse wealth. We achieve this by understanding your goals, creating a plan to achieve those goals and practicing disciplined asset allocation. We believe in a portfolio of assets that fits your risk profile. Matching your time horizon and risk tolerance with your overall objectives is our goal.

TEAM offers different services depending on your needs:

Continuous Investment Management for Assets Under Management (“AUM”) Accounts

TEAM’s primary focus is to provide clients with on-going, continuous investment management. We analyze existing portfolios, establish or assess financial goals and objectives, and make recommendations. In accordance with the clients’ risk profile and investment goals, we recommend securities, buy and sell them, and monitor their performance through the investing cycle. Every client has a unique portfolio guided by their individual Investment Policy Statement. We consider all client assets, if disclosed, to provide a holistic investment approach. Clients receive an independent statement of the portfolio directly from the custodian.

Consultative Financial Planning

There are times in life when you come to a financial crossroad. How should we pay for college? How much money do we need to accumulate in order to retire? What should I do with my old 401k? What investments should I be choosing in my new one? These types of questions are best answered in a financial planning engagement. This type of advice is provided in our service to our Asset Under Management (“AUM”) clients. For other clients, TEAM offers these services in a consultative engagement format.

Assets Managed

We provide discretionary investment management services. As of December 31, 2011 TEAM had approximately \$46 million under management. We do not accept accounts for management without discretionary authority.

FEES AND COMPENSATION

Continuous Investment Management Fees

For management of continuous investment accounts, i.e. AUM accounts:

For the first \$2,000,000 of Assets, the annual fee is 1.25%.
For the next \$2,000,000 of Assets, the annual fee is 1.00%.
For the next \$2,000,000 of Assets, the annual fee is 0.75%.
For the next \$2,000,000 of Assets, the annual fee is 0.50%.
For the incremental amount of Assets equal to or exceeding \$8,000,000.01, the annual fee is 0.40%.

Single accounts over \$1,500,000 may negotiate a discount of up to 25 basis points from the usual fee schedule.

Fees are billed on a quarterly basis, in arrears, based upon the market value of the assets on the last day of the previous quarter. TEAM deducts this fee directly from most clients' accounts. Payment by check can be negotiated.

Consultative Financial Planning Services Fees

Financial planning and consulting fees are negotiable but generally range from \$500 to \$1,000 on a fixed fee, per diem basis or from \$150 to \$200 on an hourly rate basis. Fees depend on the level and scope of the services and the professional rendering the services. Typically, one half of the fee is due upon signing of the consultative agreement with the balance due upon completion of the consultation services and consultation meeting.

Other Fees that may be Incurred

Clients may incur additional charges including:

- Charges imposed by custodians and other third parties such as custodial fees or transfer fees,
- Brokerage commissions and transaction fees,
- Charges imposed directly by a mutual fund or exchange traded fund in the account (e.g., fund management fees and other fund expenses),
- Deferred sales charges,
- Odd-lot differentials,
- Transfer taxes,
- Wire transfer and electronic fund fees, and
- Taxes on brokerage accounts and securities transactions.

Sale of Products

Neither TEAM, nor any person associated with TEAM, is authorized or licensed to sell any products to clients. We receive no compensation other than the management and consulting fee that is charged pursuant to our fee schedule.

PERFORMANCE BASED FEES

TEAM does not offer any services for performance-based fees. The only fees that are charged by TEAM are shown in the above section entitled “Fees and Compensation”.

TYPES OF CLIENTS

TEAM provides services to individuals, trusts, estates, charitable organizations, corporations, pension and profit sharing plans.

Minimum Account Size

TEAM generally imposes a minimum portfolio size of \$250,000 as a condition for starting and maintaining a relationship. TEAM may accept clients with smaller portfolios based upon certain criteria including future earning capacity, anticipated future additional assets, account composition, related accounts, and preexisting clients. TEAM will only accept clients with less than the minimum portfolio size if the smaller portfolio size will not cause a substantial increase of investment risk beyond the client’s identified risk tolerance. TEAM may aggregate the portfolios of family members to meet the minimum portfolio size.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

TEAM uses fundamental security analysis and cyclical charting to analyze investment opportunities. TEAM uses financial newspapers and magazines, research material prepared by corporate analysts, and corporate ratings services such as Standard & Poor’s to evaluate the risk of loss and future earnings potential of prospective investment opportunities. TEAM meets with each client to determine the client’s tolerance for risk and develops an Investment Policy Statement that documents the conclusions of that analysis and guides the investment choices for the client’s portfolio.

Investing in securities involves risk of loss and clients should be prepared to bear such losses.

Securities held in an account run the risk of market value changes. All investments run the risk of decreasing in market value. The longer the investment is held, the longer the investment is subject to that risk. Frequent trading of investments runs the risk of incurring transaction costs in excess of the increase in market value, offsetting any increase in value.

TEAM employs several strategies for maximizing investment portfolios. Securities may be held for a long period of time (in excess of a year), or sold in less than a year, or sold in less than 30 days.

With the client’s consent, margin accounts and option writing may be employed.

Margin Accounts: Margin accounts involve a risk of margin call. A margin account takes advantage of the use a loan from the account custodian, which is secured by the holdings in the account. Each margin account is regulated by the Securities and Exchange Commission Regulation D, which limits the amount of the loan as a percentage of the value of the securities in the account. If the market value of the securities decreases, the account may be subject to a margin call which

would require that some of the securities be sold to reduce the loan or that the investor make additional deposits to the account to reduce the loan balance.

Options: Options involve risks and are not suitable for everyone. Option trading can be speculative in nature and carry substantial risk of loss. An option is subject to the risk that the price of the underlying security will not move up or down as required to make the option valuable, thereby making the entire purchase price worthless.

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

TEAM has not been the subject of any disciplinary proceeding brought by any regulatory agency.

*** NOTICE TO MASSACHUSETTS CLIENTS***

A disciplinary history of TEAM, and the people associated with TEAM, can be obtained by calling the Massachusetts Securities Division at (617) 727-354.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

The two people responsible for financial advice given to clients are associated with Triangle Land Planning and Management, Inc. Triangle Land provides advice regarding large land holdings.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

TEAM has adopted a Code of Ethics ("Code") which is available to clients upon request. TEAM has several goals in adopting this Code. TEAM desires to comply with all applicable laws and regulations governing our business. TEAM has set guidelines for professional standards under which all people providing services for TEAM are to conduct themselves. TEAM has set high standards to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing with clients. All people associated with TEAM ("Associated Persons") are expected to adhere strictly to these guidelines as well as the procedures for approval and reporting related to personal securities transactions and violations of the Code. In addition, TEAM maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the firm or Associated Persons.

TEAM does not buy nor sell securities for itself that it also recommends to clients. However, Associated Persons are permitted to buy or sell securities that are also recommended to clients consistent with the following policies and procedures:

- When TEAM is contemplating or actively purchasing or selling any security on behalf of clients, no Associated Person may effect a transaction in that security in any account in which they have a beneficial interest prior to the completion of the client purchase or sale or until a decision has been made not to purchase or sell the security for clients.
- If security transactions for both client accounts and Associated Person's accounts are completed on the same day, the client's transactions shall be completed first or executed in a batch trade. Any shortfall in allocation in the batch shall be assigned to the Associated Person first.
- No Associated Person may purchase for any account in which they have a beneficial interest any securities that are a part of an initial public offering except when such securities are deemed unsuitable for client accounts or, if deemed suitable for client accounts, only after all client account demand has been satisfied. In all cases, Associated Persons must obtain approval from TEAM's compliance officer before acquiring beneficial ownership in any initial public offering or limited offering.

The foregoing policies are not applicable to:

- Transactions effected in any account over which neither TEAM nor any Associated Person has any direct or indirect influence or control.
- Transactions in securities that are: direct obligations of the government of the United States or its agencies, banker's acceptances, bank certificates of deposit, commercial paper, high quality short-term debt instruments, including repurchase agreements, and shares issued by registered open-end investment companies.

This policy recognizes that some securities considered for purchase and sale on behalf of TEAM's clients trade in sufficiently broad markets to permit transactions by clients to be completed without any appreciable impact on the markets of such securities. Under certain limited circumstances, exceptions may be made to

the policies stated above. TEAM will maintain records of these trades, including the reasons for any exceptions.

BROKERAGE PRACTICES

Soft Dollar Arrangements

TEAM does not have any soft dollar arrangements with any firm. Soft dollar arrangements are agreements where a firm provides items without cost, or at significantly reduced cost, based on the amount of trades placed through the firm. These items are provided instead of payment of cash.

Brokerage Services

TEAM recommends clients use the brokerage services of Fidelity Investments ("Fidelity"). TEAM receives the following benefits from Fidelity through the Fidelity Registered Investment Advisor Group:

- Duplicate client confirmations and bundled duplicated statements;
- Access to a trading desk that exclusively services its Registered Investment Advisor Group participants;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts;
- Immediate bond clearing; and
- Access to an electronic communication network for client order entry and account information.

Fidelity enables TEAM to obtain many mutual funds without transaction charges and other securities at nominal transaction charges to TEAM clients. The commissions and/or transaction fees charged by Fidelity may be higher or lower than those charged by other broker-dealers. The commissions paid by TEAM's clients shall comply with TEAM's duty to obtain "best execution." In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker/dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness.

Consistent with the foregoing, while TEAM seeks competitive rates, it may not necessarily obtain the lowest possible commission rates for each client transaction. This means a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where TEAM determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received.

Batch Trading Practices

Transactions for each client generally will be effected independently unless TEAM decides to purchase or sell the same securities for several clients at approximately the same time. TEAM may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among TEAM's clients differences in prices and commissions or other transaction costs than might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to the price and allocated among TEAM's clients pro rata to the purchase and sale orders placed for each client on any given day.

To the extent that TEAM decides to aggregate client orders for the purchase or sale of securities, including securities in which TEAM's Associated Persons may invest, TEAM shall generally do so in accordance with applicable rules under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. TEAM shall not receive any additional compensation or remuneration as a result of trade aggregation.

In the event that TEAM determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other 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 very small allocation in one or more accounts, TEAM may exclude that account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts.
- (vi) In cases 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.

REVIEW OF ACCOUNTS

TEAM monitors continuous investment management clients (i.e., AUM client) portfolios as part of an ongoing process. Regular account reviews for AUM clients are conducted on at least an annual basis. TEAM shall contact AUM clients at least annually to review its previous services and/or recommendations and discuss the impact resulting from any changes in the client's financial situation and/or investment objectives. For financial planning and or consulting clients, reviews are conducted on an "as requested" basis.

All reviews are conducted by one of TEAM's two investment adviser representatives ("reviewers"). Each reviewer can be assigned up to a maximum of 150 investment advisory client accounts to review annually.

AUM clients are encouraged to discuss their needs, goals, and objectives with TEAM and to keep TEAM informed of any changes that may affect those goals.

CLIENT REFERRALS AND OTHER COMPENSATION

TEAM does not compensate any person or entity for client referrals. TEAM does not receive any compensation from any source other than the fees paid by clients.

CUSTODY

TEAM has the ability to direct debit client accounts to receive payment of advisory fees. Many state regulators, including North Carolina, defines this as custody. Clients are provided with a quarterly invoice that shows the calculation of the fee to be deducted and includes a copy of the first page of the account statement. Clients also receive a statement directly from the custodian of their investment account. Clients are urged to compare the two statements to ensure the accuracy of the fee calculated and debited from the account.

INVESTMENT DISCRETION

All assets under management (“AUM”) accounts are managed on a discretionary basis. This means that TEAM decides what investments to purchase, sell or hold for each account without consulting with the client first. AUM clients are required to sign an investment management agreement. The investment management agreement includes a paragraph, which provides a limited power of attorney which provides TEAM with discretionary authority.

VOTING CLIENT SECURITIES

TEAM does not accept proxy-voting authority for client accounts. This means that the clients must accept the responsibility for voting on all corporate matters for which they are eligible to vote. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent, and can contact us with questions about a particular solicitation.

Jennifer A. Johnsrud

Date of birth: October 18, 1966

Educational Background:

- Attended the University of Wisconsin and obtained a BS Degree in POLITICAL SCIENCE in 1988.
- Attended Vanderbilt University and obtained an Masters Degree in BUSINESS in 1994

Business Experience:

- 01/2004 – Present: President, TEAM Wealth Planning and Management, Inc.
- 03/1999 – 12/2003; Sales Director, Ericsson, Inc.
- 10/1997 – 03/1999; Regional Sales Manager, TAMCO

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Jennifer A. Johnsrud is supervised by Amy Carlson, CCO. She reviews Jennifer Johnsrud's client accounts through TEAM's client relationship management system.

Jennifer Johnsrud's contact information: jennifer@teamwealthinvestments.com

Lawrence F. McManus

Date of birth: March 10, 1966

Educational Background:

- Attended Clemson University and obtained a BS Degree in FINANCIAL MANAGEMENT in 1988.
- Attended the University of South Carolina and obtained an Masters Degree in BUSINESS in 1990

Business Experience:

- 1/2004 – Present: Vice-President, TEAM Wealth Planning and Management, Inc.
- 9/1999 – 9/2004; Senior Manager, Sales/Acquisition Integration, Cisco Systems, Inc.
- 9/1997 – 9/1999; Director of Sales, Ericsson, Inc.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Lawrence F. McManus is supervised by Amy Carlson, CCO. She reviews Lawrence McManus' client accounts through TEAM's client relationship management system.

Lawrence McManus' contact information: larry@teamwealthinvestments.com