

Form ADV Part 2A  
**Investment Advisor Brochure**



***1. Cover Page***

Name of Registered Investment Advisor	Qualified Plan Advisory, LLC
Address	1525 Mesa Verde Dr. East, Suite 224, Costa Mesa, CA 92626
Phone Number	(714) 486-4544
Website Address	<a href="http://www.qpadvisory.com">www.qpadvisory.com</a>
E-mail Address	<a href="mailto:scott_campbell@qpadvisory.com">scott_campbell@qpadvisory.com</a>
Date of Last Revision	December 28, 2011

This Form ADV Part 2A (Investment Advisor Brochure) gives information about the investment advisor and its business for the use of clients and prospective clients. If you have any questions about the contents of this brochure, please contact us using one of the methods listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Registration is mandatory for all persons meeting the definition of investment advisor and does not imply a certain level of skill or training.

Additional information about our firm is available on the SEC's website at: [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

***2. Material Changes***

This section discloses only material changes that have occurred since the last annual update, which was dated 12/31/2010.

Material changes include:

1. Qualified Plan Advisory, LLC is no longer registered with the Securities and Exchange Commission.
2. New Address: Qualified Plan Advisory, LLC moved offices during 2010. The new address is indicated in this brochure.

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment.

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#### **4. Advisory Business**

##### Advisory Firm

Qualified Plan Advisory, LLC has been providing investment advisory services since 2006. D. Scott Campbell is the founder and President and has been in the qualified retirement plan industry since 1990.

##### Advisory Services

Qualified Plan Advisory, LLC provides personalized, confidential investment advisory services to employer sponsored, qualified retirement plans. Qualified Plan Advisory, LLC provides investment supervisory services to clients on a non-discretionary basis. Clients make all decisions concerning transactions. In most cases, the client will be responsible to effect all transactions. Qualified Plan Advisory, LLC does not act as a custodian of client assets. The client always maintains asset control.

Qualified Plan Advisory, LLC provides the following investment advisory services on an ongoing basis:

- a) Investment Policy Statement. Qualified Plan Advisory, LLC will draft an Investment Policy Statement ("IPS") for the plan.
- b) Investment Selection. Qualified Plan Advisory, LLC will prepare an Investment Selection Due Diligence Report. The Report provides Qualified Plan Advisory, LLC's investment selection recommendations and supporting due diligence.
- c) Quarterly Monitoring of Investments. Qualified Plan Advisory, LLC will prepare Quarterly Investment Due Diligence Reports monitoring the investments offered in the plan. The investments will be evaluated according to the established guidelines outlined in the IPS and the investment portfolio characteristics, performance of duties, investment process and philosophy.
- d) Annual Plan Review. Qualified Plan Advisory, LLC will prepare an Annual Plan Review which includes the regular Quarterly Investment Due Diligence Report, plus plan fee disclosure and fee benchmarking, and a review of the plan demographics.

Qualified Plan Advisory, LLC provides the following services to retirement plan participants:

- a) face to face, one on one enrollment. Qualified Plan Advisory, LLC will meet with newly eligible employees to explain the plan and provide advice on appropriate savings rates and investment allocations.
- b) ongoing face to face meetings with plan participants to encourage signing up and increasing savings rates and to provide an investment checkup and answer questions.
- c) ongoing communications to plan participants via email providing market updates and alerts.

Qualified Plan Advisory, LLC only provides investment advice on the following types of investments: mutual funds and exchange traded funds.

Qualified Plan Advisory, LLC's services are tailored to meet the individual needs of each client. Clients can select any or all of the services Qualified Plan Advisory, LLC offers. Clients can impose restrictions on investing in certain investments or types of investments.

Qualified Plan Advisory, LLC does not participate in wrap fee programs providing portfolio management services.

As of December 20, 2011, Qualified Plan Advisory, LLC manages approximately \$60 million in qualified plan assets for 20 qualified retirement plans. All assets are managed on a non-discretionary basis.

## 5. Fees and Compensation

Qualified Plan Advisory, LLC's fees for investment advisory services advisory fees are computed at an annualized percentage of plan assets on a sliding scale. Fees are charged in arrears and billed quarterly.

Annual Advisory Fee:

For plans with...

less than \$1,000,000 in plan assets	annual fee is \$4,000
plan assets between \$1,000,000 and \$2,000,000	annual fee is 0.50% of plan assets
plan assets between \$2,000,000 and \$3,000,000	annual fee is 0.35% of plan assets
plan assets between \$3,000,000 and \$6,000,000	annual fee is 0.25% of plan assets
plan assets between \$6,000,000 and \$10,000,000	annual fee is 0.20% of plan assets
plan assets over \$10,000,000	annual fee is 0.15% of plan assets

In addition to QPA's advisory fee, plan assets may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to, custodial fees, brokerage commissions, transition fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund offered in the plan which shall be disclosed in the fund's prospectus (e.g. fund management fees and other fund expenses), odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Payment of fees may be paid direct by the client, or client may authorize the custodian holding client funds and securities to deduct Qualified Plan Advisory, LLC advisory fees direct from the client account in accordance with statements prepared and submitted to the custodian by Qualified Plan Advisory, LLC. The custodian will provide periodic account statements to the client. Such statements will reflect all fee withdrawals by Qualified Plan Advisory, LLC. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated. Qualified Plan Advisory will send an invoice to the client at the same time statements are submitted to the custodian.

Fees are not negotiable.

Advisory services similar to those offered by this advisor may be found elsewhere at lower rates.

Fees are not collected for services to be performed in advance.

If termination occurs prior to the end of a calendar quarter, the client will be invoiced for fees due on a pro-rata basis.

If termination occurs prior to the end of a calendar quarter, a pro-rata refund of unearned fees will be made to the client.

Qualified Plan Advisory, LLC does not accept compensation for the sale of securities or other investment products, including asset based sales charges or service fees from the sale of mutual funds.

The Advisory Agreement contains a pre-dispute arbitration clause. Client understands that the agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws. Arbitration is final and binding on the parties.

## ***6. Performance-Based Fees And Side-By-Side Management***

Qualified Plan Advisory, LLC does not charge performance-based fees, which are based on capital gains in the client account.

## ***7. Types of Clients and Account Minimums***

Qualified Plan Advisory, LLC provides advisory services to pension and profit sharing plans and other ERISA accounts and trusts.

There is no minimum for clients retaining financial planning services.

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

Qualified Plan Advisory, LLC advises plan sponsors on the fund menu for their retirement plan. Qualified Plan Advisory, LLC's primary evaluation focus is on the analysis of fund managers using the criteria set forth in the IPS. The universe of funds available to the plan are divided into their respective Morningstar style box categories. All funds in each style box category are evaluated and benchmarked to their appropriate index and peer group based on investment return, risk, expense and modern portfolio theory statistics. Qualified Plan Advisory, LLC monitors the funds on a quarterly basis using this same process.

Qualified Plan Advisory, LLC creates asset allocation models for use by participants for their retirement accounts. Qualified Plan Advisory, LLC uses Morningstar software to facilitate the process of using Modern Portfolio Theory to create a long term growth portfolio models. This process uses the following techniques: efficient frontier analysis, mean variance optimization, resampling, Monte Carlo simulations and asset class constraints. The asset allocation model is a diversified investment strategy across multiple assets classes. The model can only use funds offered in the plan. Qualified Plan Advisory, LLC monitors the asset allocation model on an ongoing basis and provides participants with ongoing advice concerning the model. Participants are responsible for making changes to their account to utilize the growth portfolio model. Participants are also responsible for making any ongoing changes or rebalancing as recommended by Qualified Plan Advisory, LLC.

Regardless of the amount of due diligence and monitoring, all investments in securities include a risk of loss to our principal (invested amount) and any profits that have not been realized (securities that were not sold to "lock in" a profit). Stock and bond markets fluctuate substantially over time. In addition, as recent global and domestic economic events have shown, performance of any investment is not assured nor guaranteed. As a result, there is always a risk of loss and a risk of not achieving a high rate of return as expected that is out of control of any investment professional's control, including Qualified Plan Advisory, LLC. Our fund selection and monitoring processes as well as our model portfolios are all based on historical performance data and other factors as described above. The use of our fund recommendations does not assure that the funds will perform well in the future or that there will not be subsequent losses. In addition, we offer our advice based only on the information provided by the plan sponsor, recordkeeper or administrator. Qualified Plan Advisory, LLC does not update this information, nor does Qualified Plan Advisory, LLC verify the information. This information could include such items as: investment balances, deferral rates, ages, salaries, and current investment allocation.

## ***9. Disciplinary Information***

An investment advisor must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of its management personnel. Qualified Plan Advisory, LLC does not have any disclosure items.

## ***10. Other Financial Industry Activities and Affiliations***

Qualified Plan Advisory, LLC is not engaged in any other business, does not sell products or services, nor is affiliated with any other company.

## ***11. Code of Ethics, Participation or Interest In Client Transactions, and Personal Trading***

Qualified Plan Advisory, LLC takes great pride in our commitment to serving our clients' needs and the integrity with which we conduct our business. In our recent history, the financial services industry has come under great scrutiny, especially in the area of the inherent responsibility of financial professionals to behave in the best interest of their clients.

### **Code of Ethics**

Qualified Plan Advisory, LLC maintains a Code of Ethics. The Code of Ethics sets forth standards of conduct expected of advisory personnel; requires compliance with federal securities laws; and, addresses conflicts that arise from personal trading by advisory personnel. Clients may request a copy of the Code of Ethics.

### **Personal Trading**

At times Qualified Plan Advisory, LLC and/or its IA Reps may take positions in the same securities as clients, and we will try to avoid conflicts with clients. The firm and its IA Reps will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. We will not violate our fiduciary responsibilities to our clients. Scalping (trading shortly ahead of clients) is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

## ***12. Brokerage Practices***

### **Selection or Recommendation of Broker/Dealers**

Qualified Plan Advisory, LLC does not purchase or sell securities for clients. All purchases and sales of securities are processed by the Custodian holding plan assets.

### **Soft Dollar Practices**

Qualified Plan Advisory, LLC does not receive compensation from any brokerage firm in the form of research, products or services ("soft dollars").

### ***13. Review of Accounts and Reports on Accounts***

#### **Reviews**

Qualified Plan Advisory, LLC reviews all of the funds offered in the plan on a quarterly basis. The performance, risk (standard deviation), style composition, costs and modern portfolio theory statistics of the funds offered in the plan are benchmarked to their appropriate indexes and peer groups. Funds that fail to meet the standards and criteria set forth in the Investment Policy Statement are noted for increased supervision. Funds that remain noted for increased supervision for an extended period of time will be removed and replaced.

The quarterly reviews are performed by D. Scott Campbell, President and Chief Compliance Officer.

#### **Reports**

All clients/plans receive a written quarterly investment due diligence report from Qualified Plan Advisory, LLC.

### ***14. Client Referrals & Other Compensation***

Qualified Plan Advisory, LLC does not directly or indirectly compensate any person who is not a supervised person at Qualified Plan Advisory, LLC for client referrals.

Qualified Plan Advisory, LLC does not receive an economic benefit from anyone who is not a client for providing investment advice or other advisory services.

### ***15. Custody***

Qualified Plan Advisory, LLC, nor any person associated with Qualified Plan Advisory, LLC, shall have the authority to take custody or possession of any assets for any plan.

### ***16. Investment Discretion***

Qualified Plan Advisory, LLC does not have discretion over any client accounts.

### ***17. Voting Client Securities***

Qualified Plan Advisory, LLC does not vote proxies. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Questions about proxies may be made via the contact information on the cover page.

### ***18. Financial Information***

Qualified Plan Advisory, LLC does not have discretionary authority or custody of client funds or securities. Further, Qualified Plan Advisory, LLC does not require or solicit prepayment of fees from clients in advance. Qualified Plan Advisory, LLC has not been subject of any bankruptcy petition at any time during the last ten years.

## ***19. Requirements for State Registered Advisors***

- A.** D. Scott Campbell is the president of Qualified Plan Advisory, LLC and sole principal executive officer. He attended Saddleback Junior College, California State University, Long Beach and the University of Utah before entering the culinary industry. Scott worked for ten years as a chef in the restaurant business in Utah and Southern California. Scott started his career in the qualified retirement plan business in 1990 working for a Third Party Administration firm to learn the compliance aspect of the qualified retirement plan marketplace. Following five years working as a Third Party Administrator, Scott become Director of the 401(k) Division for a large Los Angeles benefits firm. Next Scott spent ten years selling the investment product used in 401(k) plans. In those 10 years Scott sold over two thousand 401(k) plans.
- B.** Qualified Plan Advisory, LLC is not engaged in any other business, does not sell products or services, nor is affiliated with any other company. (please see page 6, Other Financial Industry Activities and Affiliations)
- C.** Qualified Plan Advisory, LLC, including any supervised persons, will not be compensated for services with performance-based fees.
- D.** Qualified Plan Advisory, LLC does not have any disclosure items in this section.
- E.** Qualified Plan Advisory, LLC, including all management persons, does not have any relationship or arrangement with any issuer of securities that is not listed in Item 10.C.
- F.** All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding the investment advisor, its representatives or any of its employees, which would be reasonably expected to impair the rendering of unbiased and objective advice.



Form ADV Part 2B  
Brochure Supplement



*Cover Page*

Name of Supervised Person/IA Rep	David S. Campbell
Address	1525 Mesa Verde Dr. East, Suite 224, Costa Mesa, CA 92626
Phone Number	(714) 486-4544
Date of Last Revision	January 5, 2012

Name of Registered Investment Advisor	Qualified Plan Advisory, LLC
Address	1525 Mesa Verde Dr. East, Suite 224, Costa Mesa, CA 92626
Phone Number	(714) 486-4544
Website Address	<a href="http://www.qpadvisory.com">www.qpadvisory.com</a>

This Brochure Supplement provides information about David S. Campbell that supplements the Qualified Plan Advisory, LLC brochure. You should have received a copy of that brochure. Please contact David S. Campbell, President, if you did not receive Qualified Plan Advisory, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about David S. Campbell is available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## ***Educational Background and Business Experience***

### ***Education and Business Background***

Name: David S. Campbell

Year of Birth: 1963

Education: Saddleback Junior College  
California State College, Long Beach  
University of Utah

Business: Qualified Plan Advisory, LLC, Costa Mesa CA, President  
07/2009 - present  
401(k) Group, LLC, Costa Mesa CA, President  
03/2004 – 07/2009  
Western International Securities, Inc., Account Executive  
03/2004 – 03/2005  
American Portfolios Financial Services, Inc., Registered Representative  
04/2005 – 12/2005  
American Portfolios Advisors, Inc., Investment Adviser Representative  
04/2005 – 12/2005  
John Hancock, Glendale CA, Group Pension Manager  
10/1996 – 03/2004  
CalSurance Benefit Plans, Torrance CA, Director 401(k) Division  
07/1995 – 10/1996  
CalTrust, Costa Mesa CA, Pension Administrator  
04/1994 – 07/1995  
Campbells Administration Inc., Tustin CA, Pension Administrator  
04/1990 – 04/1994

### ***Disciplinary Information***

An investment advisor and its supervised persons (IA Reps) must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of the advisor. David S. Campbell does not have any disclosure items.

### ***Other Business Activities***

David S. Campbell is not engaged in any other business, does not sell products or services, nor is affiliated with any other company.

### ***Additional Compensation***

David S. Campbell does not receive any economic benefit from any person, who is not a client, for providing advisory services.

### ***Supervision***

David S. Campbell is the President and Chief Compliance Officer. As such, David S. Campbell is responsible for all advice provided to clients.

### ***State Registered Advisors***

David S. Campbell does not have any disclosure items in this section.