

**THE ADVISORY GROUP OF MICHIGAN, INC.**

D/B/A

**CENTENNIAL PLANNING**

FORM ADV – PART 2A INFORMATION

January 1, 2012

The Advisory Group of Michigan, Inc.

d/b/a

Centennial Planning

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Bay City, MI 48706

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**This brochure provides information about the qualifications and business practices of The Advisory Group of Michigan, Inc. doing business under the name Centennial Planning (“Centennial Planning”). If you have any questions about the contents of this brochure, please contact us at (989) 686-4240. 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.**

**Additional information about Centennial Planning (CRD No. 140827), including a copy of its Form ADV Part 1, also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

***Item 2 - Material Changes To This Brochure Since Last Annual Update***

Future material changes to this brochure will be noted in this section and provided to clients promptly.

**Item 3****Table of Contents**

<u>Item</u>		<u>Page</u>
1	Cover Page .....	1
2	Material Changes Since Last Annual Update .....	2
3	Table of Contents .....	3
4	Advisory Business .....	4
5	Fees and Compensation .....	5
6	Performance Based Fees and Side-by-Side Management .....	7
7	Types of Clients .....	8
8	Methods of Analysis, Investment Strategies and Risk of Loss.....	8
9	Disciplinary Information.....	8
10	Other Financial Industry Activities and Affiliations .....	9
11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	9
12	Brokerage Practices .....	9
13	Review of Accounts .....	11
14	Client Referrals and Other Compensation .....	11
15	Custody .....	11
16	Investment Discretion .....	11
17	Voting Client Securities .....	12
18	Financial Information.....	12
19	Requirements for State-Registered Advisers .....	12
	Privacy Policy .....	13
Schedule 2B	Brochure Supplements - Edward A. Beiser .....	14

#### ***Item 4 - Advisory Business***

The Advisory Group of Michigan, Inc. doing business as Centennial Planning ("Centennial Planning") is an investment adviser registered with state securities regulators, that provides Asset Management and Consulting services to a variety of clients. The firm became registered as an investment adviser and began conducting business in July 2006. Centennial Planning is owned by Teresa Beiser and is not under common control with any other firm. Centennial Planning also does not control any other firm.

Centennial Planning is not engaged in any other business other than providing investment advice.

##### Asset Management Services

Centennial Planning provides continuous asset management services to clients wishing to have their investments managed on a discretionary or non-discretionary basis. Asset Management Services begin by Centennial Planning assisting each new client determine the client's financial circumstances and investment objectives. Centennial Planning then assists clients in establishing a securities account at a brokerage firm or annuity issuer designated by the client. Centennial Planning then manages the client's assets in the account in a manner consistent with the client's objectives. While managing the account if discretion is granted, Centennial Planning Representatives will make purchases and sales of investments in the amounts and at the times they deem appropriate. If the client chooses to have their account managed on a non-discretionary basis, the Centennial Planning Representative will contact the client for approval prior to making a trade. Also, clients are permitted to place reasonable restrictions on the types of investments being made for their account.

Besides managing various types of securities for a client, such as mutual funds, annuity sub-accounts, exchange-traded funds, preferred stocks, warrants, rights, common stocks, bonds, municipal securities and government bonds, a portion of the investments in a client's account may be held in cash or cash equivalents, including money market mutual funds. However, most managed accounts are composed primarily of mutual funds.

Centennial Planning's Representatives will implement various short and long term investment strategies and give advice and take action in the performance of their duties to a client which may differ from advice given, or the timing and nature of action taken, with respect to other client accounts. Centennial Planning will make a reasonable effort to follow all investment management restrictions and instructions expressed to the firm by a client. The custodian furnishes the client with a confirmation of each transaction ordered for the client's account and quarterly securities account statements are also provided.

If discretion is granted by the client, Centennial Planning has the authority to hire and terminate third-party investment management firms to manage all, or a portion, of a

client's portfolio. Centennial Planning will not perform a search for such third-party managers. Instead, it will select those management firms with which it is familiar which may, or may not, have past performance as favorable as other firms available to provide services.

Centennial Planning does not guarantee the results of its recommendations and losses can occur from receiving Asset Management Services.

As of December 31, 2011, Centennial Planning has \$39,034,113 in assets under discretionary management and \$351,381 under non-discretionary management.

### Consulting Services

Centennial Planning provides its Consulting Services on an hourly or flat fee basis. Consulting Services include, but are not limited to, analysis of a client's financial circumstances and investments with recommendations for the investment and sale of client securities. The level of each service is designed to meet the needs and requests of each client. Consideration is given to risk tolerance, income needs and short and long term financial objectives. Consulting Services include a report being provided to each client which may be in writing if requested by a client. Consulting Services can also include financial or retirement planning, insurance analysis, education funding or other projects not involving managing investments.

### ***Item 5 - Fees and Compensation***

All fees charged by Centennial Planning for advisory services are negotiable. Fees paid to Centennial Planning are for Centennial Planning advisory services only.

The fee excludes all transaction costs including brokerage commissions and other account-servicing costs. Such brokerage costs, if any, and the costs or charges not included in the fee are separately charged to the account. Commission rates charged by custodian may be higher or lower than available elsewhere. Commissions on transactions and other account fees will also be charged in accordance with the account's brokerage firm's normal commission schedule.

Clients and prospective clients should be aware that Centennial Planning's fees for Asset Management and Consulting Services may be higher or lower than obtainable elsewhere.

Clients and prospective clients should also be aware that in addition to the firm's advisory program fees, each mutual fund in which a client's assets are invested also pays its own advisory fees and other expenses which already have been deducted from the fund's reported performance and, depending on the fund, a client may be able to invest directly in the shares issued by a mutual fund with or without incurring any sales or advisory management fees. In addition, there are tax effects pertaining to fund share redemptions made by the firm. Redemptions can be taxable events which may accelerate

the recognition of capital gains, and frequent redemptions may result in short term, rather than long term, capital gains.

#### Asset Management Service Fees

Fees charged by Centennial Planning for its Asset Management Services are calculated quarterly as a percentage of the value of assets being managed. The higher fees are applied in those instances where Centennial Planning is responsible for paying the fees of third-party investment managers providing services.

All fees generally conform with the following ranges of fees:

<u>Account Size</u>	<u>Annual Fee<sup>1,2</sup></u>	<u>Quarterly Fee</u>
\$0-\$500,000	1.20-2.50%	.30-.625%
Next \$500,000	1.00-2.30%	.25-.550%
Next \$1,000,000	0.80-2.00%	.20-.500%
Over \$2,000,000	Negotiated	

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<sup>1</sup>Subject to a minimum quarterly fee of \$300.

<sup>2</sup>Exact fee range established at contract signing.

Clients compensate Centennial Planning for its services on a calendar quarterly basis, after services are provided. Fees are negotiable and are often set by Centennial Planning's Representative giving advice to the client, thus vary from client to client.

Fees are payable quarterly based upon the daily average market value of assets in the account during the preceding calendar quarter, including assets held in a money market fund. Centennial Planning may, in its discretion, aggregate accounts related to an account for fee calculation purposes. Fees are also billed based upon the daily average market value for periods of less than a quarter.

Clients authorize client's account custodian(s) to deduct Centennial Planning's fees when due from assets held in the account through the Asset Management Services agreement. Clients also authorize Centennial Planning to liquidate, without obtaining prior permission from client, money market funds and other securities in the account in amounts sufficient to cover Centennial Planning's fees.

If, for any reason, a client decides to terminate the service agreement with Centennial Planning, a client may do so by 30 days advance written notice to Centennial Planning. Centennial Planning can also terminate the agreement by 30 days advance written notice to the client. Upon termination, Client is responsible for paying to Centennial Planning all fees earned by Centennial Planning until the date of termination.

### Consulting Service Fees

Clients may pay for Consulting Services on an hourly or a flat fee basis.

Centennial Planning's hourly fee for consulting services varies from \$100 to \$300 per hour and depends upon the nature and scope of the advice requested by the client, the amount and nature of the research required to complete the project, the number of professional staff members needed to complete the client's assignment and the nature and number of reports requested by the client. A flat fee may also be negotiated. The flat fee is also calculated by using a \$100 to \$300 per hour fee range. Clients pay Centennial Planning directly for such services.

Prior to engagement, each client signs an agreement which provides an estimate of the total fee for services. One-half of the estimated fee is due upon contract signing. The balance is billed for and due after services are completed. The agreement between Centennial Planning and a client for Consulting Services may be terminated by either party at any time by written notice to the other. Any fee due, but not yet paid by a client, is due promptly after termination of the agreement. Any unearned portion of a prepaid fee is returned to the client.

Clients are free to implement advice provided by consultation through any source they choose. The decision to accept any recommendation or advice provided by Centennial Planning in its Consulting Services and all decisions regarding thereof are left to the client. Clients are free to implement recommended transactions through broker-dealers and other service providers other than those recommended by Centennial Planning and clients are advised to evaluate independently the transaction execution services recommended by representatives. Centennial Planning does not guarantee the results of its recommendations and losses can occur from receiving consulting services.

### Other Compensation

Centennial Planning may also act as a sub-adviser for other firms. Under these arrangements, Centennial Planning will enter into a contract with the other adviser to manage the accounts of that adviser under the same terms and conditions specified above. The other adviser typically pays Centennial Planning's fee out of the advisory fee it receives, and has authority to terminate Centennial Planning services at its discretion.

Centennial Planning Representatives may also be licensed to offer securities and insurance products and will receive customary commissions for the sale of such products should a client decide to make purchases through the Representative. This compensation creates a conflict of interest. All clients are hereby advised that this conflict exists. A Centennial Planning Representative may recommend either no-load or load mutual funds for a client's account. In all cases, the investments must be suitable.

### ***Item 6 - Performance Based Fees and Side-by-Side Management***

Centennial Planning does not charge performance-based fees. All fees are either hourly, flat or asset-based as disclosed above.

### ***Item 7 - Types of Clients***

Centennial Planning offers its investment advisory services to a wide variety of clients, including but not limited to, individuals, entities, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities including partnerships.

Centennial Planning does not require a minimum account size, but there is a minimum fee of \$300 per quarter to receive Asset Management Services. This minimum may be waived under certain circumstances. Centennial Planning may also reject or terminate an advisory contract if substantial investment restrictions are imposed by a client to prevent implementation of a consistent, long-term investment program.

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

Centennial Planning's security analysis methods include, but are not limited to, charting (using charts to track individual security or market movements over time); fundamental analysis (evaluating securities based upon its historical and projected financial performance); technical analysis (examining technical moves in the price of an issue based upon peer securities or comparisons to an investment sector or index); and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically).

When preparing financial plans for clients, Centennial Planning makes recommendations relating to various investment asset types it believes will meet a client's needs. Investment strategies which the client chooses to utilize in the implementation of such plans could take virtually any form, depending upon the client's particular circumstances and the asset types involved.

Centennial Planning's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, public filings and company press releases. When providing management services, Centennial Planning Representatives rely upon general securities and market knowledge, published investment strategies and general sources of securities and market information. Centennial Planning also pays third party firms for providing advice about specific strategies and transactions to use. Prior to applying such information, it makes a judgment about whether doing so is suitable for the client.

Centennial Planning and third party investment managers that it may use do not guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by Centennial Planning.

### ***Item 9 - Disciplinary Information***

Centennial Planning does not have any disciplinary information to report regarding itself or any of its account manager counselors or other related persons.

### ***Item 10 - Other Financial Industry Activities and Affiliations***

Centennial Planning Representatives may also be registered representatives with Fortune Financial Services, Inc., (“FFS”) a broker-dealer, member FINRA/SIPC and licensed as insurance agents with various insurance companies. These Representatives may receive commissions on the sale of securities and insurance products. Centennial Planning Representatives spend 90% of their time on advisory activities. See item 5 above. Centennial Planning may engage or recommend the services of third party investment management firms to the extent such firms pay Centennial Planning compensation, a conflict of interest exists.

### ***Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

Centennial Planning and its Representatives may buy or sell securities for themselves that they also recommend to clients. Where a transaction for a Representative or an account related to a Representative is contemplated, a client’s transaction is given priority and processed first.

Centennial Planning has established a Code of Ethics applicable to all persons at Centennial Planning who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm’s staff, the Code requires such “access persons” to obtain approval of certain securities transactions, to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for client accounts. The Code also establishes certain bookkeeping requirements relating to the new federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm’s Code is available upon request.

### ***Item 12 - Brokerage Practices***

Although Centennial Planning does not exercise discretion to select custodians Centennial Planning will recommend the custodial services of Charles Schwab & Co., Inc. or Fidelity Investments, Inc. (collectively known as “Custodians”) for Asset Management Services clients. Centennial Planning typically will not exercise discretion to evaluate the services of other firms. In Centennial Planning's judgment, the custodians it recommends provide good client account summaries and competitive execution services. The execution and service charges imposed by these firms may be higher or lower than obtainable from other broker-dealers.

Directing Centennial Planning to place orders with a particular custodian it recommends has consequences. Such an instruction will result in Centennial Planning not exercising

discretion in selecting broker-dealers on a trade-by-trade basis. Thus, a client may not receive any benefit which could result from research materials available from other broker-dealers in return for business, or the benefit of participation in batched orders (orders combined with those of other clients for the purpose of obtaining better price or execution from other broker-dealers), unless the order is placed with the designated broker, or otherwise obtain best price or execution of transactions. Also, transaction and commission costs may be higher.

An instruction to use a specific brokerage firm also creates a potential conflict of interest for Centennial Planning in those instances where the client was referred to Centennial Planning by a brokerage firm representative. In these circumstances, the broker representative stands to benefit from providing custody and execution services while Centennial Planning earns fees from the accounts being referred by the broker representative. Centennial Planning has an incentive to maintain accounts with that broker-dealer if the broker representative continues to refer clients to Centennial Planning.

Centennial Planning does not frequently invest its clients in initial public offerings (“IPOs”) or private placement securities. To the extent Centennial Planning does invest its clients in IPO or private placement securities, Centennial Planning considers a variety of factors, including the investment objective and risk posture of the client’s account, cash available in an account, the current diversification in the client’s portfolio, the number of IPO or private placement securities available to allocate, and whether available IPO or private placement securities would be a material position for a client’s account.

When a broker-dealer selling securities in an IPO or private placement indicates that it will allocate securities only to client accounts which maintain custody at the broker-dealer, Centennial Planning will allocate available securities to those client accounts maintained at the broker-dealer, once it has determined that the securities are appropriate for the account(s). The use by a client of one brokerage firm rather than another often results in a client obtaining an IPO or private placement allocation advantage over other accounts because of the client’s relationship with the selling or underwriting broker-dealer.

Centennial Planning may, when appropriate, aggregate trade orders and allocate trades among two or more clients. By doing so, Centennial Planning may be able to decrease brokerage and transaction costs to its clients through volume discounts and lower commissions that are not available to smaller volume transactions. Aggregating trades or “blocking orders” also permits Centennial Planning to enter and exit securities markets on behalf of clients in an efficient and organized manner and attempt to obtain the best market pricing given the market conditions.

In general, investment opportunities are allocated pro rata among clients with comparable investment objectives and positions when enough trading volume permits a full

allocation. Centennial Planning also considers the clients' investment objectives, current holdings, current allocation versus a product model, cash, cash needs and similar account specific factors. The aggregation or blocking of client trades is used primarily to assist Centennial Planning in fulfilling its duty to obtain best price and execution for its clients.

When a block order is executed, Centennial Planning allocates an average execution price to each customer's position within the block on a pro rata basis. Clients should be aware that although Centennial Planning may place a block order, the executing broker may unbundle the order and execute each order for a client's account on an individual basis resulting in different execution prices to each client. Also, an exact average price may not occur as a result of the brokerage firm applying varying commission discounts to various client accounts.

### ***Item 13 - Review of Accounts***

Accounts are reviewed as frequently as Centennial Planning's Representatives deem appropriate. Reviews are often triggered by changes in client financial circumstances or objectives, client requests, market or sector trends, news about a security or account review intervals established by the firm. All accounts are reviewed at least once per quarter, with managed accounts being reviewed more frequently.

Reports for managed accounts are provided either by the account custodian or by Centennial Planning at least once per quarter. The firm will also provide reports verbally as requested by a client. Reports to a client receiving Consulting Services are provided as frequently as agreed upon in advance between the firm and client.

### ***Item 14 - Client Referrals and Other Compensation***

On occasion, Centennial Planning may pay individuals and firms a fee for referring a client to Centennial Planning. A client's fee is not higher or lower when such payments are made. The referral fee is usually a percentage of the advisory fee earned by Centennial Planning. Details of such referral fee arrangements are provided to each referred client before advisory services begin.

### ***Item 15 - Custody***

Centennial Planning does not take custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the brokerage firm processing the securities transactions.

To the extent a client receives any account or other investment ownership statement from Centennial Planning, Centennial Planning recommends the client carefully compare the report to the custodian's statements.

### ***Item 16 - Investment Discretion***

Centennial Planning may be granted limited discretionary authority by a client in writing to buy and sell securities in the kind and amount, and at the time it deems appropriate.

Also, Centennial Planning is granted discretionary authority to hire and terminate third-party investment management firms to manage all, or a portion, of a client's portfolio. Centennial Planning will not perform a search for such third-party managers. Instead, it will select those management firms with which it is familiar which may, or may not, have past performance as favorable as other firms available for services. Third-party managers are also granted discretionary authority by a client to purchase and sell securities on a client's behalf.

#### ***Item 17 - Voting Client Securities***

Centennial Planning and its Representatives do not vote proxies on behalf of clients who will receive such notices from their account's custodian. However, Centennial Planning will assist clients by answering questions they may have regarding the nature of a proxy and voting procedures.

Centennial Planning also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices.

#### ***Item 18 - Financial Information***

Centennial Planning does not receive fees of more than \$500 six months or more in advance from any client, thus no financial statement for Centennial Planning is attached. Centennial Planning does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client.

#### ***Item 19 - Requirements for State-Registered Advisers***

*Background Information.* See the attached Schedule(s) 2.B for background information about management personnel and those giving advice on behalf of Centennial Planning.

*Other Business.* Centennial Planning is not engaged in any business other than providing investment advice. As indicated above however, its Representatives do offer and sell securities and insurance products.

*Legal Events.* Neither Centennial Planning nor any of its management persons has been involved with (1) any arbitration claim of any kind; (2) any self regulatory organization or administrative proceeding of any kind.

*Relationships.* Neither Centennial Planning nor any of its management persons have any relationship or arrangement with an issuer of securities.

## **Notice Regarding Treatment of Confidential Information**

**Privacy Notice To Our Clients.** Centennial Planning strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and describes how we treat the information we receive about you.

**Why We Collect And How We Use Information.** When we evaluate your request for our services, provide investment advice to you and process transactions for your account, you typically provide us with certain personal information necessary for us to provide the advice and transactions. We may also use that information to offer you other services we provide which may meet your investment needs.

**What Information We Collect.** The personal information we collect may include:

- Name and address;
- Social Security or taxpayer identification number;
- Assets;
- Income;
- Account balance and positions;
- Investment activity; and
- Accounts at other institutions.

**How We Protect Information.** We do not sell your personal information to anyone.

We treat information about current and former clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing a transaction at your request or providing our other services to you.

At your request, we may disclose information to attorneys, accountants, lawyers, securities professionals and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on our behalf, such as the companies that we hire to perform marketing or administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We may make additional disclosures as permitted by law.

We also maintain physical, electronic, and procedural safeguards to protect information. Employees and our professional service representatives are required to comply with our established information confidentiality provisions.

**Access to And Correction of Information.** Generally, upon your written request, we will make available information for your review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

**Further Information.** For additional information regarding our privacy policy, please contact us by writing to us at 2500 Midland Road, Bay City, Michigan 48706, or calling 989/686-4240.

*Item 1 - Cover Page*

SCHEDULE 2B - BROCHURE SUPPLEMENT

**Edward A. Beiser, CLU®, ChFC®**

January 1, 2012

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**This brochure supplement provides information about Ed Beiser that supplements The Advisory Group of Michigan, Inc. doing business as Centennial Planning ("Centennial Planning") brochure. You should have received a copy of that brochure. Please contact Ed Beiser if you did not receive Centennial Planning's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Edward Beiser (CRD No. 824008) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ***Item 2 - Educational Background and Business Experience***

Mr. Beiser was born in 1950. He is a graduate of Western Michigan University and Delta College. He also has earned the designation of Chartered Life Underwriter (CLU®) and Chartered Financial Consultant (ChFC®) through the American College.

Mr. Beiser has been worked in the financial services industry since 1975. He was most recently a Registered Representative with Triad Advisors, Inc. from 2002 until 2006 when he formed Centennial Planning. He has also been a Registered Representative with Fortune Financial Services, Inc. since 2006. Mr. Beiser's current responsibilities include counseling and planning to create financial plans, providing implementation and follow through of financial plans, as well as fee based asset management.

Mr. Beiser is also a Licensed Insurance Counselor with the State of Michigan. He has been active in the field of estate planning and insurance since 1975. He is a member of the Financial Planning Association and a member of the Estate Planning Council (Northeastern Chapter) and a member of The National Institute of Certified College Planners.

He has passed the FINRA Series 1 General Securities exam and the Series 63, Uniform Securities Agent State Law exam.

The ChFC® designation is granted by The American College after successfully completing the program which requires the candidate to complete 7 required courses including Financial Planning: Process and Environment, Fundamentals of Insurance Planning, Income Taxation, Planning for Retirement Needs, Investments, Fundamentals of Estate Planning and Financial Planning Applications; 2 elective courses; complete three years of full-time business experience; agree to comply with The American College Code of Ethics and Procedures; and complete on-going continuing education requirements.

The CLU® designation is granted by The American College after successfully completing the program which requires the candidate to complete 5 required courses including Fundamentals of Insurance Planning, Individual Life Insurance, Life Insurance Law, Fundamentals of Estate Planning, Planning for Business Owners and Professionals; 3 elective courses; complete three years of full-time business experience;

## ***Item 3 - Disciplinary Information***

Mr. Beiser does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court; (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any

state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

***Item 4 - Other Business Activities***

Mr. Beiser is licensed to sell Life and Health insurance products through various insurance companies. Mr. Beiser is also licensed to sell securities products.

***Item 5 - Additional Compensation***

Mr. Beiser receives commissions for the sale of securities and insurance products. He does not receive any additional economic benefit from third parties for providing advisory services other than as noted above.

***Item 6 - Supervision***

Mr. Beiser is the Designated Supervisor/Chief Compliance Officer for Centennial Planning and is responsible for his own supervision as well as that of all Centennial Planning investment adviser representatives. His contact information is available on the cover page of this Schedule 2.B.

***Item 7 - Requirements for State-Registered Advisers***

Mr. Beiser has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500; (b) any civil, self-regulatory organization, or administrative proceeding; or (c) a bankruptcy petition.