

Independence Wealth Advisors Inc.

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Contact: Kathleen Duffy, Chief Compliance Officer
300 North Washington Street, Suite 102
Falls Church, Virginia 22046
www.inwealthinc.com

This Brochure provides information about the qualifications and business practices of Independence Wealth Advisors Inc. (“Independence Wealth”). If you have any questions about the contents of this Brochure, please contact us at (703) 752-6003 or kduffy@inwealthinc.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 Independence Wealth Advisors Inc. also is available on the SEC’s website at www.adviserinfo.sec.gov.

References herein to Independence Wealth Advisors Inc. as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

Item 2 Material Changes

There have been no material changes made to Independence Wealth's Brochure since its last Annual Amendment filing on March 8, 2011.

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Item 4 Advisory Business

- A. Independence Wealth Advisors Inc. (the “Independence Wealth”) is a corporation formed on October 31, 2006 in the Commonwealth of Virginia. Independence Wealth became registered as an Investment Adviser Firm in December 2006. Independence Wealth is owned by Kathleen Duffy. Kathleen Duffy is Independence Wealth’s President.
- B. As discussed below, Independence Wealth offers to its clients (individuals and business entities) investment advisory services, and, to the extent specifically requested by a client, financial planning and related consulting services.

INVESTMENT ADVISORY SERVICES

The client can determine to engage Independence Wealth to provide discretionary investment advisory services on a *fee-only* basis. Independence Wealth’s annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under Independence Wealth’s management, generally between negotiable and 2.00%.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent specifically requested by a client, Independence Wealth *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Independence Wealth’s planning and consulting fees are negotiable, but generally range from \$750 to \$15,000 on a fixed fee basis and \$285 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging Independence Wealth to provide planning or consulting services, clients are generally required to enter into a *Financial Planning and Consulting Agreement* with Independence Wealth setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Independence Wealth commencing services. If requested by the client, Independence Wealth may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Independence Wealth. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client’s responsibility to promptly notify Independence Wealth if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Independence Wealth’s previous recommendations and/or services.

MISCELLANEOUS

Non-Investment Consulting/Implementation Services. To the extent requested by the client, Independence Wealth *may* provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither

Independence Wealth, nor any of its representatives, serves as an attorney, accountant, or licensed insurance agent, and no portion of Independence Wealth's services should be construed as same. To the extent requested by a client, Independence Wealth may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Independence Wealth. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client's responsibility to promptly notify Independence Wealth if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Independence Wealth's previous recommendations and/or services.

Independent Managers. Independence Wealth may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the *Independent Manager[s]* shall have day-to-day responsibility for the active discretionary management of the allocated assets. Independence Wealth shall continue to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which Independence Wealth shall consider in recommending *Independent Manager[s]* include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

Please Note: Non-Discretionary Service Limitations. Clients that determine to engage Independence Wealth on a non-discretionary investment advisory basis **must be willing to accept** that Independence Wealth cannot effect any account transactions without obtaining prior verbal consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable, Independence Wealth will be unable to effect any account transactions (as it would for its discretionary clients) **without first obtaining the client's verbal consent.**

Trade Error Policy. Independence Wealth shall reimburse accounts for losses resulting from Independence Wealth's trade errors, but shall not credit accounts for such errors resulting in market gains. The gains and losses are reconciled within Independence Wealth's custodian firm account and Independence Wealth retains the net gains and losses.

Client Obligations. In performing its services, Independence Wealth shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Independence Wealth if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Independence Wealth's previous recommendations and/or services.

Disclosure Statement. A copy of Independence Wealth's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or contemporaneously

with, the execution of the *Investment Advisory Agreement or Financial Planning and Consulting Agreement*.

- C. Independence Wealth shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Independence Wealth shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at anytime, impose reasonable restrictions, in writing, on Independence Wealth's services.
- D. Independence Wealth does not participate in a wrap fee program.
- E. As of March 13, 2012, Independence Wealth had \$78,672,436 in assets under management on a discretionary basis and \$11,943, 201 in assets under management on a non-discretionary basis.

Item 5 Fees and Compensation

- A. The client can determine to engage Independence Wealth to provide discretionary investment advisory services on a *fee-only* basis.

INVESTMENT ADVISORY SERVICES

If a client determines to engage Independence Wealth to provide discretionary investment advisory services on a *fee-only* basis, Independence Wealth's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under Independence Wealth's management (between negotiable and 2.00%) as follows:

<u>Market Value</u>	<u>Annual Fee</u>
\$150,000.00 and less	2.00%
\$150,000.01 - \$500,000.00	1.75%
\$500,000.01 - \$1,000,000.00	1.50%
\$1,000,000.01 - \$7,000,000.00	1.25%
Above \$7,000,000.01	Negotiable

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent specifically requested by a client, Independence Wealth *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Independence Wealth's planning and consulting fees are negotiable, but generally range from \$750 to \$15,000 on a fixed fee basis and \$285 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s).

- B. Clients may elect to have Independence Wealth's advisory fees deducted from their custodial account. Both Independence Wealth's *Investment Advisory Agreement* and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of Independence Wealth's investment advisory fee and to directly remit that management fee to Independence Wealth in compliance with regulatory procedures. In the limited event that Independence Wealth bills the client directly, payment is due upon receipt of Independence Wealth's invoice. Independence Wealth shall deduct fees and/or

bill clients monthly in advance, based upon the market value of the assets on the last business day of the previous month, with the exception of the initial month of engagement for which Independence Wealth *may* charge in arrears.

- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, Independence Wealth shall generally recommend that Fidelity Investments ("*Fidelity*") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Fidelity* charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Independence Wealth's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).
- D. Independence Wealth's annual investment advisory fee shall be prorated and paid monthly, in advance, based upon the market value of the assets on the last business day of the previous month, with the exception of the initial month of engagement for which Independence Wealth *may* charge in arrears. Independence Wealth generally requires a \$500,000 minimum asset level for investment advisory services. Independence Wealth, in its sole discretion, may charge a lesser investment management fee and/or reduce and/or waive its minimum asset level requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

The *Investment Advisory Agreement* between Independence Wealth and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Advisory Agreement*. Upon termination, Independence Wealth shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing month.

- E. Neither Independence Wealth, nor its representatives, accepts compensation from the sale of securities or other investment products.

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

Neither Independence Wealth, nor any supervised person of Independence Wealth, accepts performance-based fees.

Item 7 Types of Clients

Independence Wealth's clients shall generally include individuals and business entities. Independence Wealth generally requires a \$500,000 minimum asset level for investment advisory services. Independence Wealth, in its sole discretion, may charge a lesser investment management fee and/or reduce and/or waive its minimum asset level requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

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

- A. Independence Wealth may utilize the following methods of security analysis:
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)

Independence Wealth may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

Please Note: Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Independence Wealth) will be profitable or equal any specific performance level(s).

- B. Independence Wealth's methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis Independence Wealth must have access to current/new market information. Independence Wealth has no control over the dissemination rate of market information; therefore, unbeknownst to Independence Wealth, certain analyses may be compiled with outdated market information, severely limiting the value of Independence Wealth's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Independence Wealth's primary investment strategies - Long Term Purchases and Short Term Purchases - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

- C. Currently, Independence Wealth primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, mutual funds and/or exchange traded funds, on a discretionary basis in accordance with the client's designated investment objective(s).

Item 9 Disciplinary Information

Independence Wealth has not been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither Independence Wealth, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither Independence Wealth, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C.
 - 3. **Other Investment Adviser Firm.** Independence Wealth's Principal, Kathleen Duffy, also serves as the Co-Managing Member and an investment adviser representative of iFocus Financial, LLC ("*iFocus*"), an affiliated registered investment advisor firm. Independence Wealth may refer certain clients to *iFocus* for advisory services. No client is under any obligation to engage the services of *iFocus*. **Independence Wealth's Chief Compliance Officer, Kathleen Duffy, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
- D. Independence Wealth does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. Independence Wealth maintains an investment policy relative to personal securities transactions. This investment policy is part of Independence Wealth's overall Code of Ethics, which serves to establish a standard of business conduct for all of Independence Wealth's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Independence Wealth also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Independence Wealth or any person associated with Independence Wealth.

- B. Neither Independence Wealth nor any related person of Independence Wealth recommends, buys, or sells for client accounts, securities in which Independence Wealth or any related person of Independence Wealth has a material financial interest.
- C. Independence Wealth and/or representatives of Independence Wealth *may* buy or sell securities that are also recommended to clients. This practice may create a situation where Independence Wealth and/or representatives of Independence Wealth are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Independence Wealth did not have adequate policies in place to detect such activities. In addition, this requirement can

help detect insider trading, “front-running” (i.e., personal trades executed prior to those of Independence Wealth’s clients) and other potentially abusive practices.

Independence Wealth has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Independence Wealth’s “Access Persons”. Independence Wealth’s securities transaction policy requires that Access Person of Independence Wealth must provide the Chief Compliance Officer or his/her designee with a written report of the their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date Independence Wealth selects; provided, however that at any time that Independence Wealth has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. Independence Wealth and/or representatives of Independence Wealth *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Independence Wealth and/or representatives of Independence Wealth are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, Independence Wealth has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Independence Wealth’s Access Persons.

Item 12 Brokerage Practices

- A. In the event that the client requests that Independence Wealth recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Independence Wealth to use a specific broker-dealer/custodian), Independence Wealth generally recommends that investment management accounts be maintained at *Fidelity*. Prior to engaging Independence Wealth to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Independence Wealth setting forth the terms and conditions under which Independence Wealth shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Independence Wealth considers in recommending *Fidelity* (or any other broker-dealer/custodian to clients) include historical relationship with Independence Wealth, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Independence Wealth's clients shall comply with Independence Wealth's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Independence Wealth determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. 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 the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Independence Wealth will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for

client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Independence Wealth's investment management fee. Independence Wealth's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Independence Wealth may receive from *Fidelity* (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist Independence Wealth to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Independence Wealth may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Independence Wealth in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that *may* be received may assist Independence Wealth in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Independence Wealth to manage and further develop its business enterprise.

Independence Wealth's clients do not pay more for investment transactions effected and/or assets maintained at *Fidelity* as a result of this arrangement. There is no corresponding commitment made by Independence Wealth to *Fidelity* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

Independence Wealth's Chief Compliance Officer, Kathleen Duffy, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

2. Independence Wealth does not receive referrals from broker-dealers.
3. Independence Wealth does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Independence Wealth will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Independence Wealth. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that the client directs Independence Wealth to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Independence Wealth.

Independence Wealth's Chief Compliance Officer, Kathleen Duffy, remains available to address any questions that a client or prospective client may have regarding the above arrangement.

- B. To the extent that Independence Wealth provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless Independence Wealth decides to purchase or sell the same securities for several clients at approximately the same time. Independence Wealth may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Independence Wealth's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Independence Wealth shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom Independence Wealth provides investment supervisory services, account reviews are conducted on an ongoing basis by Independence Wealth's Principals and/or representatives. All investment supervisory clients are advised that it remains their responsibility to advise Independence Wealth of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with Independence Wealth on an annual basis.
- B. Independence Wealth *may* conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Independence Wealth may also provide a written periodic report summarizing account activity and performance.

Item 14 Client Referrals and Other Compensation

- A. As referenced in Item 12.A.1 above, Independence Wealth may receive an indirect economic benefit from *Fidelity*. Independence Wealth, without cost (and/or at a discount), may receive support services and/or products from *Fidelity*.

Independence Wealth's clients do not pay more for investment transactions effected and/or assets maintained at *Fidelity* as a result of this arrangement. There is no corresponding commitment made by Independence Wealth to *Fidelity* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

Independence Wealth's Chief Compliance Officer, Kathleen Duffy, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

- B. Independence Wealth does not compensate, directly or indirectly, any person, other than its representatives, for client referrals.

Item 15 Custody

Independence Wealth shall have the ability to have its advisory fee for each client debited by the custodian on a monthly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Independence Wealth may also provide a written periodic report summarizing account activity and performance.

Please Note: To the extent that Independence Wealth provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Independence Wealth with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of Independence Wealth's advisory fee calculation.

Item 16 Investment Discretion

The client can determine to engage Independence Wealth to provide investment advisory services on a discretionary basis. Prior to Independence Wealth assuming discretionary authority over a client's account, client shall be required to execute an *Investment Advisory Agreement*, naming Independence Wealth as client's attorney and agent in fact, granting Independence Wealth full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage Independence Wealth on a discretionary basis may, at anytime, impose restrictions, **in writing**, on Independence Wealth's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Independence Wealth's use of margin, etc.).

Item 17 Voting Client Securities

- A. Independence Wealth does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of

securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Independence Wealth to discuss any questions they may have with a particular solicitation.

Item 18 Financial Information

- A. Independence Wealth does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. Independence Wealth is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Independence Wealth has not been the subject of a bankruptcy petition.

ANY QUESTIONS: Independence Wealth's Chief Compliance Officer, Kathleen Duffy, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.