

## **Item 1 - Cover Page**

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### **February 23, 2012 Brochure**

This brochure provides information about the qualifications and business practices of Holcombe Financial, Inc. ("HFI"). If you have any questions about the contents of this brochure, please contact us at (800) 298-9904 or [askusanything@holcombefinancial.com](mailto:askusanything@holcombefinancial.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Additional information about HFI also is available on the SEC's website at  
**[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

## **Item 2 - Summary of Material Changes**

As you may be aware, the format that registered investment advisers are required to use in order to inform clients of the nature of advisory services provided, types of clients served, fee charged, potential conflicts of interest and other information has changed.

In the past, we were only required to offer you our updated brochure on an annual basis. Under the new rules, we are required to annually provide each client with these amended disclosures, rather than merely making the offer. If there had been changes to our brochure since our last regulatory filing, we would be required to inform you of these changes. However, there have been no material changes to the Firm's brochure since its last required filing, dated March 3, 2011.

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

### **General Information**

Holcombe Financial, Inc. was formed in 2007 and provides financial planning, portfolio management, and general consulting services to its clients. The beginning of each client relationship begins with a detailed discussion with the client to assess what they want to accomplish and address what is bothering them. Our process is designed to uncover the purpose of their wealth and how they wish it would make an impact in their life. At the outset of each client relationship, HFI spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. We also talk about the risks of investing. Based on its reviews, HFI generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments HFI will make on behalf of the client in order to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

In cases where HFI provides general consulting services, HFI will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

### **Financial Planning**

HFI's innovative financial planning services are paramount to the success of our clients. HFI rarely provides Portfolio Management services to those not willing to engage in our innovative financial planning process. A good financial plan has 5 components:

1. It understands what independence means in both financial and emotional terms for the client.
2. It understands the importance of cash flow to the survival of the client. Cash Flow is like oxygen; without it we die.
3. It understands the importance of risk mitigation in life. Not all risks are possible to protect against but a good financial planning process tries to uncover and either eliminate or insulate them if possible.
4. It creates actionable tasks for the client to improve their probability of independence.
5. It understands that life is uncertain; planning and investments must be able to adapt to new information.

### **Portfolio Management**

As described above, at the beginning of a client relationship, HFI meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by HFI based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, HFI will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, HFI has the authority to supervise and direct the portfolio without prior consultation with the client.

Notwithstanding the foregoing, clients may impose certain written restrictions on HFI in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments (e.g., "sin stocks") in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolios. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of HFI.

#### General Consulting

In addition to the foregoing services, HFI may provide general consulting services to clients. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of a client's insurance portfolio, as well as other matters specific to the client as and when requested by the client and agreed to by HFI. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

#### Principal Owners

Russell E. ("Rusty") Holcombe is the sole principal owner of HFI. Please see Appendix A, **Brochure Supplement** for more information on Mr. Holcombe.

#### Type and Value of Assets Currently Managed

As of December 31, 2011, HFI manages \$143,508,499 on a discretionary basis, and no assets on a non-discretionary basis. HFI does not participate in or offer any wrap programs.

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

#### General Fee Information

Fees paid to HFI are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Fees paid to HFI are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, HFI and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

#### Financial Planning Fees

HFI charges a \$2,500 financial planning fee at the beginning of the client relationship. It allows the client to see how we think before obligating the client to an Investment Management Agreement. If the client chooses and we accept the investment management engagement, ongoing Financial Planning fees are included as part of each client's portfolio management fees. However, HFI reserves the right to charge such a financial planning fee in the future, on a case-by-case basis,

based on the complexity of the client's individual circumstances. In those potential instances, all financial planning fees are negotiable. Flat fees are payable one-half in advance with the balance due upon presentation of the Financial Plan. Under certain circumstances, HFI may request that the client pre-approve travel and other reimbursable expenses incurred in connection with the preparation of the Financial Plan. The client may terminate the financial planning agreement within five (5) business days of the date of engagement and receive a full refund of any monies paid.

#### Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, ranges between 0.50% and 1.50%.

The minimum portfolio value is generally set at \$1,000,000. The minimum annual fee for any account is \$1,500. HFI may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where HFI deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either HFI or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client, and any fees due to HFI from the client will be invoiced or deducted from the client's account prior to termination.

#### General Consulting Fees

When HFI provides general consulting services to clients, these services are generally separate from HFI's financial planning and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on an hourly or fixed fee basis.

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

HFI does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because HFI has no performance-based fee accounts, it has no side-by-side management.

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

HFI serves individuals, pension and profit-sharing plans, corporations, trusts, estates and charitable organizations. With some exceptions, the minimum portfolio value eligible for conventional investment advisory services is \$1,000,000, and the annual minimum fee charged is \$1,500. Under certain circumstances and in its sole discretion, HFI may negotiate such minimums.

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

#### Methods of Analysis

In accordance with the Investment Plan, HFI will primarily invest in bonds, stocks, mutual funds and real estate.

Fixed income investments may be used as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. HFI may evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

In selecting individual stocks for an account, HFI generally applies traditional fundamental analysis including, without limitation, the following factors;

- Financial strength ratios, and
- Dividend yields

ETFs and mutual funds are generally evaluated and selected based on a variety of factors, including, without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Real estate investments are evaluated based on risk level, income projections, opportunity for growth and capital appreciation in the investment, and other factors. Investment may be directly in real estate partnerships, or may be made through pooled instruments such as REIT's.

#### Investment Strategies

HFI's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client.

#### Risk of Loss

While HFI seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While HFI manages client investment portfolios based on HFI's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that HFI allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that HFI's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, HFI may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* HFI may invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above,

while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* HFI may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* HFI may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

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

HFI has no disciplinary events to report.

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

Rusty Holcombe is a minority owner of R&D Properties, Inc. ("R&D"). R&D is a Georgia corporation which serves as the manager and general partner of certain real estate and other venture capital investments. Mr. Holcombe has no management responsibilities in the company. R&D may, from time to time, solicit HFI's clients to invest in one or more of the entities for which they serve as general partner or in a similar capacity.

HFI may recommend to clients that they buy or sell securities or investment products offered by R&D. These recommendations, usually involving real estate, are made in the best interest of HFI's clients and each client interested in these opportunities receives all required disclosure information through a detailed offering memorandum explaining any conflict of interest and providing extensive information about the opportunity.

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

##### **Code of Ethics and Personal Trading**

HFI has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. HFI's Code has several goals. First, the Code is designed to assist HFI in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, HFI owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code

requires HFI associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for HFI's associated persons (managers, officers and employees). Under the Code's Professional Standards, HFI expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, HFI associated persons are not to take inappropriate advantage of their positions in relation to HFI clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time HFI's associated persons may invest in the same securities recommended to clients. Under its Code, HFI has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

Because associated persons may invest in the same securities as those purchased in client accounts, HFI has established a policy requiring its associated persons to pre-clear transactions in these securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflict of interest that may present itself in these situations. Certain securities, such as CD's, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, HFI's goal is to place client interests first.

Consistent with the foregoing, HFI maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a HFI associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the CCO. If associated persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with HFI's written policy.

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

#### Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, HFI seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, HFI may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of HFI's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.



HFI participates in the institutional advisor program (the “Program”) offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA (“TD Ameritrade”), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers its Program to independent investment advisers. The Program includes such services as custody of securities, trade execution, clearance and settlement of transactions. HFI receives some benefits from TD Ameritrade through its participation in the Program.

HFI may recommend TD Ameritrade to Clients for custody and brokerage services. While there is no direct link between HFI’s participation in the Program and the investment advice it gives to its Clients, through its participation in the Program HFI receives economic benefits that are typically not available to TD Ameritrade retail investors. These benefits generally include, without limitation, the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Program participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to HFI by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by HFI’s related persons.

Some of the products and services made available by TD Ameritrade through the Program may benefit HFI but may not directly benefit its Client accounts. These products or services may assist HFI in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help HFI manage and further develop its business enterprise. The benefits received by HFI or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, HFI endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by HFI or its related persons in and of itself creates a potential conflict of interest and may indirectly influence HFI’s choice of TD Ameritrade for custody and brokerage services.

#### Directed Brokerage

HFI has selected TD Ameritrade to maximize efficiency and to be cost effective for clients. If clients were able to direct brokerage arrangements elsewhere, these economies of scale and levels of efficiency would generally be compromised when those alternative brokers were used. In fact if a client chose to use the brokerage and/or custodial services of alternative service providers, the client may in fact experience a certain degree of delay in executing trades for their account(s) and other adverse affects on the management of their account(s). Therefore, HFI only manages client accounts held at TD Ameritrade.

#### Aggregated Trade Policy

HFI typically directs trading in individual client accounts as and when trades are appropriate based on the client’s Investment Plan, without regard to activity in other client accounts. However, from time to time, HFI may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not completely filled, HFI will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however,

that any participating accounts that are owned by HFI or its officers, directors, or employees will be excluded first.

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

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by HFI. These factors may include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Russell E. Holcombe, HFI's Portfolio Manager, reviews all accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, HFI provides at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

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

As noted above, HFI may receive some benefits from TD Ameritrade based on the amount of client assets held at TD Ameritrade. Please see ***Brokerage Practices*** for more information. However, neither TD Ameritrade nor any other party is paid to refer clients to HFI.

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

TD Ameritrade is the custodian of nearly all client accounts at HFI. From time to time however, HFI may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify HFI of any questions or concerns. Clients are also asked to promptly notify HFI if the custodian fails to provide statements on each account held.

From time to time and in accordance with HFI's agreement with clients, HFI will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. There may at times be small differences due to the timing of dividend reporting and pending trades.

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

As described above under ***Advisory Business***, HFI manages portfolios on a discretionary basis. This means that after an Investment Plan is developed for the client's investment portfolio, HFI will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving HFI the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. HFI then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment

advisory agreement with HFI and the requirements of the client's custodian. The discretionary relationship is further described in the agreement between HFI and the client.

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

With respect to securities selected on behalf of the client in a managed account or recommended to a client, HFI may vote proxies where required under client agreements. HFI seeks to vote proxies in the best interest of the client(s) holding the applicable securities. In voting proxies, HFI considers factors that HFI believes relate to the client's investment(s) and factors, if any, that are set forth in written instructions from the client.

In general, HFI believes that voting proxies in accordance with the following guidelines, with respect to such routine items, is in the best interests of our clients. Accordingly, HFI generally votes **for**:

- The election of directors (where no corporate governance issues are implicated);
- Proposals that strengthen the shared interests of shareholders and management;
- The selection of independent auditors based on management or director recommendation, unless a conflict of interest is perceived;
- Proposals that HFI believes may lead to an increase in shareholder value;
- Management recommendations adding or amending indemnification provisions in charter or by-laws; and
- Proposals that maintain or increase the rights of shareholders.

HFI will generally vote **against** any proposals that HFI believes will have a negative impact on shareholder value or rights. If HFI perceives a conflict of interest, HFI's policy is to notify affected clients so that they may choose the course of action they deem most appropriate.

A copy of our complete policy, as well as records of proxies voted; are available to clients upon request. As required under the Advisers Act, such records are maintained for a period of five (5) years.

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

HFI does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

**Brochure Supplement for**  
**Russell Eric Holcombe, CFP®**

**CRD# 4347040**

**of**

**Holcombe Financial, Inc.**

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February 23, 2012

This brochure supplement provides information about Russell ("Rusty") Holcombe, and supplements the Holcombe Financial, Inc. ("HFI") brochure. You should have received a copy of that brochure. Please contact HFI at (800) 298-9904 if you did not receive HFI's brochure, or if you have any questions about the contents of this supplement.

Additional information about Rusty Holcombe is available on the SEC's website at  
**[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

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***Educational Background and Business Experience***

Russell Eric ("Rusty") Holcombe (year of birth 1970) is President of Holcombe Financial, Inc. ("HFI"). Rusty began his career in 1993 working at his Dad's financial advisory practice, Applied Financial Group, Inc. His Dad's firm helped wealthy people get out of bad financial situations. These clients were often victims of insurance agents, stock brokers, financial advisors, and many times themselves. In 2007, Rusty launched his own firm, HFI, translating years of experience into a wealth management firm designed solely to protect people from toxic financial advice.

Rusty earned a degree in Finance/Real Estate from Southern Methodist University in 1993 during one of the worst recessions in Dallas history. SMU, located in Highland Park, was seemingly unaffected by the surrounding economy. While working at Grubb and Ellis, a real estate consulting and management firm, during his college years Rusty witnessed entrepreneurs take full advantage of the recession which caused so much difficulty for others. This greatly affected his views on scenario planning, investment planning and the importance of patience. He watched the pattern repeat itself over and over again over the next 15 years working for Applied Financial Group, Inc.

Rusty is a CERTIFIED FINANCIAL PLANNER™ professional\* and earned a Masters in Taxation from Georgia State University. Rusty is the author of the book, You Should Only Have to Get Rich Once. He is an avid blogger, speaker, reader, and outdoorsman.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate's ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

### ***Disciplinary Information***

There is no disciplinary information to report regarding Rusty Holcombe.

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

Rusty is a real estate broker and minority owner of R&D Properties, Inc. Rusty spends approximately 1 hour per month on this activity. Rusty may recommend to clients that they buy or sell securities or investment products in which Rusty or HFI has a financial interest. (Please see ADV Part 2A Brochure for HFI for additional information about HFI's Financial Industry Affiliations).

### ***Additional Compensation***

Other than the possibility of real estate commissions or other income related to real estate transactions disclosed above, Rusty has no other income or compensation to disclose.

### ***Supervision***

As President of Holcombe Financial, Inc., Rusty supervises all duties and activities of the firm, and is responsible for all advice provided to clients. He can be reached at (800) 298-9904.