

# Wrap Fee Program Brochure

ADV Part 2A Appendix 1

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This Wrap Fee Program Brochure provides important information about our firm, business practices and the services we offer to you. If you have any questions about the contents of this Brochure, please contact us at 214-637-9500. 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 CFO4Life, L.P. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for CFO4Life, L.P. is 146904.

## **Item 2 – Material Changes**

This Brochure is the initial brochure for the Wrap Fee Program described herein, and therefore contains no material changes. Our clients are strongly encouraged to read this Brochure in its entirety prior to engaging CFO4Life, L.P. for any services.

Pursuant to SEC rules, CFO4Life, L.P. will ensure that clients receive a summary of any materials changes to this Brochure within 120 days of the close of our fiscal year, along with a copy of this Brochure or an offer to provide the Brochure. Additionally, as CFO4Life, L.P. experiences material changes in the future, we will send you a summary of our “Material Changes” under separate cover. We may further provide other ongoing disclosure information about material changes as necessary. Our Brochure may be requested by contacting Crystal Hawkins direct at 214-637-9513 or Nora Brazier direct at 214-637-9515, or Amy Legate direct at 214-637-9523.

Additional information about CFO4Life, L.P. is also available via the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4 – Services, Fees and Compensation**

### **Envestnet Private Wealth Management**

CFO4Life, L.P. (“CFO4Life”) has an arrangement with Envestnet Asset Management, Inc. (“Envestnet”), through which CFO4Life provides its clients with access to Envestnet’s wide range of investment advisory services via Envestnet’s Private Wealth Management Program, including the Separately Managed Account program (“SMA program”). The Envestnet Private Wealth Management Program provides clients access to an investment platform that facilitates ownership of individual securities managed at the discretion of one or more money managers (“Money Managers”).

Currently, CFO4Life provides clients with services under the Envestnet SMA program. The service includes:

- Assessment of the client’s investment needs and objectives;
- Development of an asset allocation strategy designed to meet the client’s objectives;
- Recommendations on suitable style allocations;
- Identification and evaluation of appropriate Money Managers and investment vehicles suitable to the client’s goals;
- Engagement of selected Money Managers on behalf of the client;
- Ongoing monitoring of individual Money Manager’s performance and management;
- Review of client accounts to ensure adherence to policy guidelines and asset allocation; and
- Recommendations for account rebalancing, if necessary.

The SMA program enables CFO4Life, as sponsor of the program, to leverage Envestnet’s established relationships with various Money Managers. Envestnet provides SMA program clients with the ability to access the private money management services of one or more Money Managers. CFO4Life advisers will help their clients select one or more Money Managers for use within the SMA program. If the client chooses to utilize the SMA program, the client will establish a separate custodian account for each Money Manager or strategy selected. A portfolio tailored for an SMA program account may consist of any combination of the following types of securities that are managed by one or more Money Managers, as chosen by the client: individual equity and fixed income securities, mutual funds and ETFs.

Access to the SMA program is offered to interested clients by CFO4Life. Upon consultation with the client, a CFO4Life investment adviser representative (“IAR”) obtains necessary financial data from the client in order to assist the client in determining the suitability of the account, and to help the client set the appropriate investment objectives and select one or more Money Managers offered through Envestnet’s program. Each client’s account will be opened pursuant to one or more agreements in which the client will authorize Envestnet, the Money Manager, or CFO4Life to purchase and sell various products on a discretionary basis according to the investment strategy chosen by the client. The client will have the opportunity to meet with his or her CFO4Life IAR periodically to review the assets in the account. At any time, subject to Envestnet’s, the Money Manager’s, or CFO4Life’s judgment, specific investments will periodically be reallocated within the client’s account to reestablish the targeted percentages of the assets and the appropriate investment strategy. This reallocation could be based on market conditions, specific client circumstances, or other factors that suggest reallocation may be

appropriate. The client will be responsible for all tax consequences resulting from any account rebalancing or reallocation initiated by the client, Envestnet, CFO4Life, or a Money Manager.

Clients participating in the SMA program are required to grant full discretionary investment authority to CFO4Life and Envestnet to invest, reinvest, sell, exchange, and otherwise deal with client assets in their discretion, including, without limitation, the authority to select, allocate, and reallocate the client assets in the client's accounts to different Money Managers and to delegate discretion to the respective Money Managers. Clients may impose reasonable restrictions on the management of their accounts, including the ability to restrict the purchase or holding of securities or categories of securities. The client's ability to impose such restrictions is subject to the Money Manager's right to refuse to manage the account or continue to manage the account so long as the Money Manager has provided the client with the opportunity to modify or withdraw the restrictions. For the SMA program, CFO4Life and Envestnet generally will only use this discretionary authorization to replace investment vehicles, including Money Managers, when it determines such a change is necessary; rebalance a client's account, as agreed between the client and the advisor; and liquidate sufficient assets to pay the program fee, when necessary and advisable.

Fees are negotiable between CFO4Life and the client, and are generally based on the client's total relationship with CFO4Life. Currently, the total annual account fee for SMA Program accounts ranges from 1.00% to 1.65%, and may not exceed 3%. The total annual fee is calculated by applying the annual fee percentage to the assets in the account, as set forth in the Statement of Investment Selection portion of the Envestnet Program Terms and Conditions. The fee is debited from the client's account on a quarterly basis in arrears. The initial fee for the first calendar quarter (or part thereof) is calculated on the day after assets are placed in the account and debited the first day of the new month after assets are placed in the account. If the initial quarter is partial, the initial fee is prorated based on the number of calendar days in the partial quarter. Thereafter, the fee is calculated at the end of each calendar quarter based on the value of the assets in the account on the last business day of the calendar quarter. Custody of funds and securities for SMA program accounts are maintained by TD Ameritrade. This fee covers both investment advisory services and the transaction costs in the account, and is divided among the following:

- Envestnet's platform fee;
- Money Manager's fee;
- CFO4Life's wrap sponsor fee, which includes trading costs.

Clients authorize their custodian to pay the fee to Envestnet from the client's account assets, which as agent for client, pays all amounts due to CFO4Life and Money Manager(s).

Clients participating in the SMA program may pay more or less than clients might otherwise pay if purchasing the services separately. There are several factors that determine whether such costs would be more or less, including, but not limited to, the following:

- Size of the account
- Specific investments made by the client
- Managers selected

- Amount of trading effected by the sub-adviser or Money Manager
- Actual costs of such services if purchased separately

The advisory fees charged for the services provided by CFO4Life, including research, supplemental advisory, and client-related services offered through the SMA program, and may exceed those of other similar programs. In addition, there may be additional costs outside the total wrap-fee, including but not limited to exchange fees, transfer taxes or certain administrative fees for wire transfers.

CFO4Life's IARs receive a portion of the annual fee paid to CFO4Life by the client, either directly as a percentage of the fee or as part of their salary. In cases where the IAR receives a percentage of the fee paid by the client, this may create a financial incentive to recommend that the client participate in the SMA program, rather than a non-wrap fee program (where the client pays for trade execution costs) or brokerage account where commissions are charged.

### **Item 5 – Account Requirements and Types of Clients**

CFO4Life offers the Wrap Fee Program to affluent individuals and business executives, trusts, estates, charitable organizations, corporations and other businesses, and pension and profit sharing plans.

The minimum account size for SMA Program accounts is within the discretion of the Money Manager. The minimums generally range from \$100,000 to \$250,000 per account. Depending on the strategy selected, some Private Wealth Management account minimums may be higher than described above.

Clients may make additions to, or withdrawals from, their managed accounts upon notice to CFO4Life. If at any time withdrawals of account assets cause the account value to be less than the required minimum account size, the Client Agreement may be subject to termination. Clients should understand that CFO4Life's managed account programs are designed as a long-term investment vehicles and that asset withdrawals may impede the achievement of the client's investment objectives. Clients should also understand that there is no guarantee that their investment objectives will be achieved, regardless of the type of program account selected.

### **Item 6 – Portfolio Manager Selection and Evaluation**

In the review, analysis, and approval of Money Managers for the SMA program, CFO4Life will perform due diligence on the Money Managers in line with CFO4Life's current policies and procedures at the time. In conducting its due diligence of each Money Manager, CFO4Life reviews and selects Money Managers available through the Envestnet Program based on a number of factors, including:

- Investment strategy and discipline
- Performance history
- Experience
- Marketing materials
- Nature of client base
- Reporting capabilities

- Disciplinary history
- Form ADV Part 1 and Part 2 disclosures and financial condition
- Availability to clients of CFO4Life

Once a Money Manager is selected for a client's account, CFO4Life will monitor the Money Manager's performance, assets under management, disciplinary history, and investment strategy discipline. CFO4Life's monitoring of the Money Manager's performance does not include any calculation, compliance with presentation standards, or determination as to the accuracy of any performance information that may be provided by the respective Money Manager. As the program sponsor, CFO4Life provides clients with quarterly reports that include asset summary and performance; comparative indices; all transactions made on behalf of the account; all contributions and withdrawals made by the client, and information indicating the market value of the account at the beginning and end of the period, as well as the cost and market value of each asset in the account. CFO4Life urges clients to compare the account statements you receive from the account custodian with the statements you receive from CFO4Life. While account holdings and asset valuations should generally match, performance and account valuations may differ. The three most common reasons why these values may vary are differences in the manner in which accrued interest is calculated, the date upon which "as of" dividends and capital gains are reported, and settlement date vs. trade date valuations. If client believe there are material discrepancies between the custodial statement and the statements received from CFO4Life, client should contact CFO4Life directly at (214) 637-9500.

Based upon CFO4Life's monitoring of the Money Manager, CFO4Life may recommend that a particular Money Manager be terminated or replaced. Such a recommendation may be based on a number of factors, including, but not limited to, the performance, changes, or deviations in the Money Manager's stated investment strategy or style; changes in the disciplinary history of the Money Manager; or changes in a client's objectives, financial circumstances, goals, or needs. While CFO4Life is granted the discretion to hire and terminate Money Managers on client behalf, we generally discuss these decisions with clients beforehand.

CFO4Life does not provide services as a Money Manager for the Wrap Fee Program described in this brochure.

#### **Item 7 – Client Information Provided to Portfolio Managers**

CFO4Life's program offers the advisory services of Money Managers that generally utilize individual securities as the underlying investments. These style-specific managed accounts are designed to meet a particular investment focus or style objective chosen by the client.

CFO4Life provides the information provided to it by the client in the Envestnet Statement of Investment Selection ("SIS") to Envestnet at the time the account is opened. Envestnet, in turn, provides the information contained in the SIS to the selected Money Manager. Copies of updates that are made to the SIS are provided to Envestnet, who in turn notifies the Money Manager as changes occur. The SIS information includes, but is not limited to, the client's name, initial investment amount, risk tolerance and investment selection, and CFO4Life and TD Ameritrade account numbers. Envestnet will also provide the client's social security or tax ID number, date of birth, and address to the Money Manager. CFO4Life will also notify

Envestnet, who in turn notifies the Money Manager, of any reasonable restrictions that the client wishes to impose on the management of his or her accounts or the names or types of securities that should or should not be purchased, sold, or held in his or her accounts.

Clients are encouraged to promptly notify CFO4Life of any changes in his/her personal financial situation that might affect his/her investment needs, objectives, or time horizon. CFO4Life will contact the client in writing on a quarterly basis and at least annually to determine if any changes have occurred.

### **Item 8 – Client Contact with Portfolio Managers**

CFO4Life places no restrictions on clients' ability to contact and consult with the Money Manager. Generally, however, CFO4Life is the main point of contact with the Money Manager and questions or concerns are directed by the client to CFO4Life, who addresses those concerns directly or with the Money Manager.

### **Item 9 – Additional Information**

#### **A. Disciplinary Information**

Registered investment advisers, such as CFO4Life are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's or prospective client's evaluation of CFO4Life or the integrity of CFO4Life management. CFO4Life has no disciplinary information to disclose.

#### **B. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

CFO4Life has adopted a Code of Ethics ("Code") which establishes standards of conduct for our supervised persons and includes general requirements that such supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It contains written policies reasonably designed to prevent the unlawful use of material non-public information by the Firm or any of our associated persons. The Code also requires that certain of CFO4Life personnel (called "Access Persons") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

The Code also requires supervised persons to report any violations of the Code promptly to CFO4Life's Chief Compliance Officer ("CCO"). Each supervised person receives a copy of the Code and any amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code during that year.

CFO4Life or individuals associated with CFO4Life may buy or sell for their personal account(s) securities or investment products identical to those recommended to or already owned by clients, presenting potential conflicts of interest. To mitigate the conflicts, CFO4Life has adopted a Code of Ethics, which outlines the procedures regarding personal trading that must be followed (see details below). Additionally, as part of CFO4Life's fiduciary duty to clients, the



Firm and its associated persons will endeavor at all times to put the interests of the clients first and at all times are required to adhere to our Code of Ethics.

The following summarizes our procedures for the purchase and or sales of securities held within personal accounts.

- CFO4Life requires quarterly reporting of all personal securities transactions with the exception of certain exempt transactions and securities (such as government securities and money market funds). Associated Persons or those members with a beneficial interest, such as immediate family members, may not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by material non-public information.
- Investment opportunities must be offered first to clients before CFO4Life or Associated Persons may participate in such transactions. Furthermore, security holdings and financial circumstances of clients must be kept confidential.
- CFO4Life and its Associated Persons may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Chief Compliance Officer.
- Records will be maintained of all securities bought or sold by Associated Persons and shall be reviewed periodically by designated Firm personnel.
- Any individual not in observance of the above may be subject to termination.

CFO4Life will provide a copy of its Code of Ethics to any client or prospective client upon request by contacting us at (214) 637-9500.

### **C. Review of Accounts**

Accounts are generally monitored on an ongoing basis and CFO4Life's IARs undertake formal reviews of accounts not less than annually. Accounts are reviewed for consistency with the investment strategy and other parameters set forth for the account and to determine if any adjustments need to be made.

In addition to the periodic reviews, reviews may be triggered by changes in an account holder's personal, tax or financial status. Other events that may trigger a review of an account are material changes in market conditions as well as macroeconomic and company-specific events. Clients are encouraged to notify CFO4Life of any changes in his/her personal financial situation that might affect his/her investment needs, objectives, or time horizon.

As noted in Item 6 above, CFO4Life provides SMA Program account clients with quarterly reports showing all activity. These reports advise clients to contact CFO4Life if there have been any changes in the client's financial situation or investment objectives, if the client wishes to impose reasonable restrictions on the management of the accounts, or if the client wishes to reasonably modify existing restrictions. In addition, account statements are generated no less than quarterly and are sent directly to the client from each client's custodian. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations from the custodian following each transaction unless confirmations have been waived.

#### **D. Client Referrals and Other Compensation**

As noted in Item 4 above, clients in the SMA Program use TD Ameritrade as their custodian and broker of record. While there is no direct link between the investment advice given to clients and the use of TD Ameritrade as custodian, certain benefits are received by CFO4Life due to this arrangement. TD Ameritrade makes available to CFO4Life other products and services that benefit the Firm but may not benefit our clients' accounts. Some of these other products and services assist CFO4Life in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of CFO4Life's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of CFO4Life's accounts, including accounts not maintained at TD Ameritrade. TD Ameritrade also makes available to CFO4Life other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, TD Ameritrade may make available, arrange and/or pay for these types of services rendered to CFO4Life by independent third parties. TD Ameritrade may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to CFO4Life. While as a fiduciary, we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at TD Ameritrade may be based in part on the benefit to CFO4Life of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by TD Ameritrade, which may create a potential conflict of interest.

CFO4Life may, from time to time, enter into agreements with individuals and organizations, some of whom may be affiliated or unaffiliated with CFO4Life that refer clients to us. All such agreements will be in writing and comply with the applicable state and federal regulations. If a client is introduced to CFO4Life by a solicitor, CFO4Life may pay that solicitor a fee in accordance with the applicable federal and state securities law requirements. While the specific terms of each agreement may differ, generally, the compensation will be based upon CFO4Life's engagement of new clients and the retention of those clients and would be calculated using a varying percentage of the fees paid to CFO4Life by such clients until the account is closed by written authorization from the client. Any such fee shall be paid solely from CFO4Life's fees, and shall not result in any additional charge to the client.

Each prospective client who is referred to CFO4Life under such an arrangement will receive a copy of our ADV Part 2A and a separate written disclosure document disclosing the nature of the relationship between the third party solicitor and CFO4Life and the amount of compensation that will be paid by us to the third party. The solicitor is required to obtain the client's signature acknowledging receipt of our ADV Part 2A and the solicitor's written disclosure statement. In any case, applicable state laws may require these persons to become licensed either as representatives of CFO4Life or as an independent investment adviser. CFO4Life will request that our clients acknowledge this arrangement prior to acceptance of the clients' account.

Certain CFO4Life IARs have outside business activities that provide additional compensation. Please refer to Item 10 of CFO4Life ADV Part 2A for detailed information regarding the business activities, the compensation received, the related conflicts and how CFO4Life mitigates such conflicts. This information is also outlined in each IAR's Form ADV Part 2B, Disclosure Brochure Supplement.

#### **E. Financial Information**

CFO4Life does not have any financial impairment that will preclude it from meeting contractual commitments to clients. A balance sheet is not required to be provided as CFO4Life does not both (i) serve as custodian for client funds or securities and (ii) require prepayment of fees six months or more in advance.