

# CHARLES PHILLIP JONES, CFP®

This brochure provides supplemental information about Charles P. Jones, CFP®. This supplements the Northwest Asset Management brochure, which should have also been provided to you. Please contact Charles P. Jones, CFP® at Northwest Asset Management if you need the Northwest Asset Management brochure or if you have any questions.

Additional information about Northwest Asset Management is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (under "investment adviser firm" and type in our firm name).

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## **ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

### **Charles P. Jones, CFP®**

Year Born: 1935

#### **Educational Background:**

B.S., Commerce & Finance – Bucknell University (1957)

#### **Business Background:**

07/2011 – Present: President & Investment Advisor Representative, NWAM, LLC dba Northwest Asset Management

10/1997 – 06/2011: Investment Advisor Representative, The H Group, Inc.

06/2000 – 06/2004: Registered Representative, Financial Network Investment Corporation, Inc.

#### **Professional Qualifications:**

Series 6, Investment Company Products/Variable Contracts Representative Examination (1980)

Series 7, General Securities Representative Examination (1982)

Series 22, Direct Participation Programs Representative Examination (1981)

Series 24, General Securities Principal Examination (1985)

Series 63, Uniform Securities Agent Laws (1984)

Series 65, Uniform Investment Adviser Law Examination (1994)

#### **Professional Designation:**

Certified Financial Planner (CFP®)

#### **Explanation of Designation:**

CFP®: (Certified Financial Planner)

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

To attain the right to use the CFP® designation, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and as of January 2007, attain a Bachelor's Degree

from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **ITEM 3 - DISCIPLINARY INFORMATION**

On July 1<sup>st</sup>, 2011, Mr. Jones was discharged from the H Group, Inc. for alleged violations of regulatory rules, company policies and procedures, including the use of client testimonials and failure to disclose outside business activities. Mr. Jones denies these allegations. On February 6, 2012, Mr. Jones pled guilty to a misdemeanor charge and paid a \$400 fine. Mr. Jones was fined for violating an Oregon law related to electronically recorded conversations. In April 2011, Mr. Jones recorded a work-related conversation in his former supervisor's office. Mr. Jones did not inform his supervisor the conversation was being recorded. At the time of the recording, Mr. Jones was unaware his actions were unlawful. Mr. Jones encourages any current or prospective clients who have any concerns related to these matters to speak with him directly.

## **ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Northwest Asset Management is that of a registered investment advisor and provider of financial planning services. Charles P. Jones, CFP® is also an insurance agent. Employees who are insurance agents are paid fees and/or commissions for their services. In cases where we receive fees and/or commissions, there may be a conflict of interest. At all times, you are free to choose outside agents to avoid the possibility of there being a conflict of interest.

As well, Mr. Jones is a managing member of abcinvesting.com, LLC, an investment related publishing company. Mr. Jones spends approximately 10 hours per month carried out his duties as a managing member.

Mr. Jones also owns vacation properties which he rents to individuals. He works one hour or less in relation to these properties.

## **ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Northwest Asset Management and any disclosures made in Items 2 and 4 above, Charles P. Jones, CFP® receives no additional compensation related to outside business activities.

## **ITEM 6 – SUPERVISION**

Charles P. Jones, CFP® is not a supervising authority at Northwest Asset Management but does work closely with and is supervised by the supervising member of the firm. The supervising member is Gregory A. Headrick; who will remain aware of and keep us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Gregory A. Headrick may be contacted at the address or phone number on the cover page of this document. Northwest Asset Management maintains a written compliance manual that is reviewed with employees when they are hired as well as annually. As well, our employees receive written evaluations on a regular basis.

## **ITEM 7 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

*State securities authorities require this disclosure and it is provided to you for evaluating this investment advisor representative's suitability.*

Other than any disclosures made in Item 3 above, Charles P. Jones, CFP® has not been found liable in any additional arbitration or liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Charles P. Jones, CFP® has never been the subject of a bankruptcy petition.