

## **Item 1 - Cover Page**

### **College Funding Group, LLC CRD# 151771**

3761-A Westerre Parkway  
Richmond, Virginia 23233

(804) 855-2500

[www.thecollegecompanion.com](http://www.thecollegecompanion.com)

### **April 1, 2012 Brochure**

This brochure provides information about the qualifications and business practices of College Funding Group, LLC ("CFG"). If you have any questions about the contents of this brochure, please contact us at (804) 855-2500 or [jcwest@montgomerycap.com](mailto:jcwest@montgomerycap.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. References herein to College Funding Group, LLC as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Additional information about CFG 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 30, 2012.

### Item 3 - Table of Contents

### Page

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

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

##### General Information

College Funding Group, LLC was formed in 2009 and provides college planning and related consulting services its clients. At the outset of each client relationship, CFG spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying major goals of the client.

##### College Planning

The client can elect to engage CFG to provide consulting services relating to college planning. CFG **does not** provide investment supervisory, investment management, investment reporting or investment implementation services. Rather, in the event the client desires investment supervisory or management services or financial planning services, CFG shall recommend that clients allocate their assets among one or more other investment adviser(s) (each a "*Manager*"). CFG will assist clients in selecting one or more *Managers*, based upon the stated investment objectives of the client. Recommended *Managers* may include CFG's affiliate, Montgomery Capital Management, LLC ("Montgomery"), which is also an investment advisory firm. (Please refer to ***Item 10, Other Financial Industry Activities and Affiliations*** for more information on Montgomery). The terms and conditions under which the client shall engage the *Independent Manager(s)* shall be set forth in a separate written agreement between the client and the designated *Manager(s)*. Factors which CFG shall consider in recommending *Manager(s)* include the client's stated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

##### Consulting Services

In addition to the foregoing services, CFG 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 CFG. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

##### Principal Owners

Jonathan West and Montgomery Capital Management, LLC are the principal owners of College Funding Group, LLC. Please see ***Brochure Supplement***, Appendix A, for more information on Mr. West.

##### Type and Value of Assets Currently Managed

CFG does not manage assets.

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

CFG charges an hourly fee of \$125. The fee is billed separately to the client. Depending on the scope of the college planning services, client may be required to enter into a Limited Consulting Agreement with CFG 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 CFG commencing services. If requested by the client, CFG may recommend the services of other professional for implementation purposes. The client is under no obligation to engage the service of any such implementation decision and is free to accept or reject any recommendation of CFG. Moreover, each client is advised that it remains their

responsibility to promptly notify CFG if there is ever any change in their financial situation or investment objectives for the purpose of reviewing/evaluation/revising CFG's previous recommendation and or services.

#### General Consulting Fees

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

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

CFG 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 CFG has no performance-based fee accounts, it has no side-by-side management.

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

CFG serves individuals, and charitable organizations.

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

##### Methods of Analysis

CFG generally bases its college planning analysis on the cash flow needs of the client, and takes into consideration tax implications and other factors.

##### Investment Strategies and Risk of Loss

CFG does not invest client funds or manage client portfolios.

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

CFG has no disciplinary events to report.

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

CFG is affiliated with Montgomery Capital Management, LLC ("Montgomery"), a registered investment advisory firm. CFG's principal, Jonathan West, serves as both the Managing Director and Chief Compliance Officer of Montgomery. To the extent that a client specifically requests investment advisory services, CFG may recommend the services of Montgomery or other, non-affiliated Managers. Any such investment advisory services shall be rendered independent of CFG pursuant to a separate agreement between the client and the Manager. Neither CFG nor Mr. West receive any compensation for referrals to Montgomery.

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

CFG does not conduct any trading activities for its clients. While persons associated with CFG could trade in the same securities that Managers select for client accounts, such associated persons would not have knowledge of the Manager's trading activity on behalf of client account until after the trades were complete. Mr. West, in his dual affiliation with Montgomery and CFG could have access to client trading information with respect to those CFG clients who elect to engage Montgomery for portfolio management services. However, Montgomery has adopted a Code of Ethics, to which Mr.

West is bound, that is designed to protect client interests in the event of any potential conflict of interest.

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

#### **Best Execution and Benefits of Brokerage Selection**

CFG does not have discretion or manage accounts on an ongoing basis. When considering a Manager for a client, however, CFG does review the Manager's brokerage arrangements.

#### **Aggregated Trade Policy**

CFG does not have discretion or manage accounts on an ongoing basis.

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

For those clients to whom CFG provides separate college planning services, reviews are done 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 CFG. 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. Jonathan West, CFG's Managing Member, reviews all accounts.

For clients to whom CFG provides general consulting services, reports provided will vary with the individual engagement.

Account custodians and Managers are responsible for providing clients with ongoing reports. CFG reviews such reports, and may from time to time prepare additional commentary to client after such review.

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

CFG does not have any arrangements in which it pays any person for the referral of clients nor does CFG receive any money for referrals.

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

CFG does not have custody of client accounts, and therefore has no disclosure with respect to this item.

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

CFG does not have discretion or manage accounts on an ongoing basis. CFG may recommend one or more Managers to each client, but the client retains the authority to hire and fire such Manager(s).

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

CFG does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact CFG with questions relating to proxy procedures and proposals; however, CFG generally does not research particular proxy proposals.

***Item 18 - Financial Information***

CFG does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

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

As the principal executive officer and management person of CFG, Jonathan West's background information is provided elsewhere in this Form ADV. Other than this, no disclosure is required under this item.

**Brochure Supplement for**

**Jonathan C. West**

**CRD# 4267280**

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Richmond, Virginia 23233

(804) 855-2500

**of**

**College Funding Group, LLC**

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April 1, 2012

This brochure supplement provides information about Jonathan West, and supplements the College Funding Group, LLC ("CFG") brochure. You should have received a copy of that brochure. Please contact CFG at (804) 855-2500 if you did not receive CFG's brochure, or if you have any questions about the contents of this supplement.

Additional information about Jonathan West 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***

Jonathan C. West (year of birth 1959) founded College Funding Group, LLC in September 2009. He is also the Managing Director of Montgomery Capital Management, LLC. Prior to joining Montgomery Capital Management in 2003, Jonathan was a Customer Service Representative with Legg Mason Wood Walker (June, 2000 – September, 2003), Self-employed (June, 1991 – June, 2000), and a Vice President of Newport News Savings Bank (June, 1982 – June, 1991).

Jonathan received an AB degree from Davidson College in 1982. He has taken, and successfully passed, the Series 7, General Securities Representative Exam, in 2001. The Series 7 is no longer an active license.

***Disciplinary Information***

There is no disciplinary information to report regarding Jonathan.

***Other Business Activities***

CFG is affiliated with another registered investment adviser, Montgomery Capital Management, LLC. ("MCM"). MCM and Jonathan West each own a controlling interest in College Funding. From time to time, CFG clients may be introduced to MCM for the purpose of portfolio management services. CFG maintains a policy of full disclosure regarding the payment of all fees.

Other than portfolio management services, Jonathan is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Additional Compensation***

As stated above, Jonathan has no other income or compensation to disclose.

***Supervision***

As the sole owner of CFG, Jonathan West supervises all duties and activities of the firm, and is responsible for all advice provided to clients. His contact information is on the cover page of this disclosure document.

***State Requirements for State-Registered Advisers***

Jonathan has no event to disclose with respect to this item.