

## **Access Capital Management, LLC**

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**FORM ADV PART 2A**

**BROCHURE**

**This brochure provides information about the qualifications and business practices of Access Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at 405-491-0235. 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 Access Capital Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Access Capital Management, LLC is 153558.**

**Access Capital Management, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Access Capital Management, LLC will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

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## Item 4 Advisory Business

Access Capital Management, LLC is a registered investment adviser based in Bethany, Oklahoma. We are a limited liability company formed under the laws of the State of Oklahoma in 2009. We are a third party money management firm with a primary focus on management strategies that utilize a proprietary technical trending system called the Access Capital Trending System (ACTS).

John Gillespie and Brandon Vanlandingham are our executive officers and have principal indirect ownership of our firm. Further, our firm is affiliated with Access Financial Group, Inc., a registered investment adviser that has been providing individualized investment advisory services since 1999.

You may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm. Additionally, the words "we", "our" and "us" refer to Access Capital Management, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm.

### **Advisory Service and Fees**

Currently, we offer the following investment advisory services, which are personalized to each individual client:

- **Portfolio Management Services**
- **Web-based Subscription Services**
- **Sub-Advisory Management Services**
- **Variable Annuity Sub-Account Advisory Services**

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs

### **Portfolio Management Services**

We provide portfolio management services to clients who are referred by other investment advisers and who wish to utilize our Access Capital Portfolio services. We will provide discretionary portfolio management services where the investment advice provided is custom tailored to meet your needs and investment objectives. Portfolio management services may involve investment in various security products including: registered investment companies (commonly referred to as "mutual funds"), exchanged traded funds, folios, bonds, equities and /or other securities. We use the Client Profile as the primary reference for managing the assets within the portfolio. Subject to any written guidelines, that you may provide, we will be granted discretion and authority to manage the account. Accordingly, we are authorized to perform various functions, at your expense, without your further approval. Such functions include the determination of securities to be purchased/sold and the amount of securities to be purchased/sold. Once the portfolio is constructed, we provide continuous supervision and re-balancing of the portfolio as changes in market conditions and as your circumstances may require.

Through our daily monitoring of technical and trend analysis utilizing Access Capital Trending System Analysis, we may change your portfolio asset mix in order to help you meet your investment objectives. It is our intent to maintain a risk exposure commensurate with your objectives by using the various investment choices available under the investment management service selected by you or your adviser.

### **Technical Sector Allocation Strategies**

Technical Sector Allocation Strategies ("Technical") - The Technical strategies are tactical asset allocation strategies that utilize "Access Capital Trending System (ACTS)" Analysis, investment research and models provided by Access Capital Management, LLC. This service applies a

proprietary technical/trend analysis to the universe of available ETFs, Individual Stocks and Mutual Funds on designated investment platforms. The Technical Strategy seeks to manage portfolios based on various sector, industry, and international funds that demonstrate positive technical trends and high rankings based on the ACTS analysis. This strategy may be invested fully in equity funds and inverse funds, but may take up to a one hundred percent (100%) safety position (which may include a 100% position in the money market).

Securities or monies may be added to or withdrawn from the managed assets at any time; however, in order for us to maintain accurate information regarding managed accounts; we must be provided with written notice of any such additions or withdrawals. We strive to maintain account data as accurate as possible; however, we rely on accurate reporting provided to us by the custodian through electronic or other means. We are not responsible for inaccurate data provided by the custodian. You or your adviser must promptly submit to us written changes to the Client Profile, or any changes to any information previously provided to us regarding the management of the assets.

Our advisory fee is billed in advance, on a quarterly basis, as specified in the Investment Advisory Agreement. The initial fee will be payable when the account is established, prorated for the first partial quarter, if applicable. Thereafter, the fee will be payable on the first day of each calendar quarter based on the market value of all assets under management as of the last trading day of the prior quarter, unless otherwise specified. You may also be billed for additional monies added to the account during the advisory fee period; however, no adjustments to the advisory fee will be made for monies withdrawn during the advisory fee period. In any partial advisory fee cycle, your advisory fee will be pro-rated based on the number of days your assets are under management for the applicable period. The advisory fees paid to us represent fees for management of your account and are separate from any other fees and expenses charged by other parties; therefore, the advisory fees shown in this ADV represent only the fees paid to us and do not reflect operating expenses and other costs charged by the mutual funds, or other products you may be invested in and it is important you understand that these expenses and costs are ultimately borne by you, as the shareholder. We are not responsible for any CDSC charges incurred through our management of your portfolio or for any transaction costs incurred while managing your assets. You should carefully review custody agreements, as there may be custodial fees and other service fees charged to by the custodian.

On an annualized basis, our negotiable fees for portfolio management services are as follows:

<b>Market Value of Assets</b>	<b>Annual Advisory Fee*</b>
On the first \$250,000	2.25%
On the next \$250,000	2.00%
On the next \$500,000	1.75%
On the next \$1,000,000	1.50%
Over \$2,000,000	1.25%

\*Note: Fee does not include transaction fees, or other fees/expenses charged by brokers, custodians, or mutual funds.

We may allow accounts of members of the same household to be aggregated for purposes of meeting the minimum account size or fee breakpoints. We may allow such aggregation, for example, where we service accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts.

Payment of our management fees will be made by the qualified custodian holding your funds and securities provided you supply written authorization permitting the fees to be paid directly from the account. We will not have access to your funds for payment of fees without your written consent. Further, the qualified custodian agrees to deliver a monthly or quarterly account statement directly

to you, showing all disbursements from the account. You are encouraged to review all account statements for accuracy. We will have access to statements and/or receive a duplicate copy of the statement that is delivered to you.

Either party may terminate the investment advisory agreement within five days of the date of acceptance without penalty to you. Subsequent to that period, either party may terminate the agreement by providing 15 days written notice to the other party, with termination generally taking effect at the end of the calendar quarter. In the event there are any prepaid unearned fees, we will promptly refund a pro rata share to you. All applicable fees, terms of engagement, and termination clauses will be clearly set forth in agreement executed.

As of the effective date of termination of our investment management services, we will have no obligation or authority to recommend or take any action with regard to your previously managed assets.

Your account may receive the same investment management service as other clients of our firm however you may have differing performance depending upon your individual investment objectives and risk tolerance. Should you wish to change investment management services, you must notify us in writing.

### **Web-based Subscription Services**

We offer web-based subscription services that provide charts and analysis which overlays our proprietary formula on which we will provide bullish, bearish and neutral signals. The charts cover most sectors and indices. The advisor that subscribes to this service is able to log in to the website and view approximately 90 charts of these different sectors. This service is available by subscription only. This service also includes commentary which describes to the advisor what has changed in the charts and what the overall market has done in the previous week

### **Sub-Advisory Management Services**

We may also act as sub-adviser for unaffiliated third party investment advisers whereby such third parties engage us for the purposes of managing the unaffiliated adviser's client assets ("outside accounts"). The third party adviser will remain the *Primary Adviser* for its client accounts.

Under such arrangements, we provide discretionary asset management services, where the management services provided to the outside accounts is based upon established model portfolios or strategies which correlate to specific investment objectives and risk tolerance levels.

The model portfolio allocations will be constructed and maintained to provide investment objective driven management services to investors. The *primary adviser* will communicate with and assist its clients, ("the investor") in selecting the appropriate model based on information provided to the *primary adviser*.

We will monitor the investments contained in the outside accounts in order to provide on-going supervision as to changes in the investments, and/or allocations of such investments, that are necessary to adhere to the desired investment objective.

Subject to any written guidelines, that the investor may provide, we will be granted discretion and authority to manage the outside accounts. Accordingly, we are authorized to perform various functions, at the investor's expense, without further approval from the investor. Such functions include the determination of securities to be purchased/sold and the amount of securities to be purchased/sold. We provide continuous supervision and re-balancing of the outside account portfolios as changes in market conditions occur. The *Primary Adviser* will be responsible for determining initial and on-going suitability of any of our portfolios in which to place the investor's assets. We will manage the outside accounts in accordance with the chosen portfolio's stated objectives. We will not be responsible for determining suitability of any chosen strategy/portfolio.

The fees payable to us shall be detailed in the applicable sub-advisory agreement and may vary from relationship to relationship. The fee will either be paid to us directly by the custodian upon proper authorization from the account holder or will be paid to us directly by the *Primary Adviser*.

Applicable fees, fee payment arrangements, and the terms of the engagement will be clearly set forth in the agreement executed between us and the *Primary Adviser* prior to services being rendered. Either party may terminate the sub-advisory management agreement by giving 15 days written notice at any time for any reason; such termination would be effective as of the last day of the calendar quarter in which written notice is delivered.

### **Variable Annuity Sub-Account Advisory Services**

Our firm provides Variable Annuity Sub-Account services on certain Variable Annuities herein referred to as a *Program*. We will obtain the necessary financial data from the investor or his Primary Adviser to assist in determining suitability for investment in the Program. The information provided by the investor will include a brief description of the investment objectives, guidelines and financial objectives for the Program. We will be available to the investor or his Primary Adviser on an on-going basis to monitor any changes in the investor's financial circumstances or investment objectives.

The investor will retain our firm to manage the Program through the following mechanism:

### **Discretionary Trading Authority**

By initialing the Schedule A to the Advisory Services Agreement, you appoint us to manage your Program sub-accounts on a discretionary basis in accordance with the investment objectives selected by the investor or his Primary Adviser and subject to the investor meeting the minimum account size. We will manage the Program sub-accounts on a discretionary basis in accordance with the investment objectives selected by the investor. We may reallocate program sub-accounts without the investor's prior consent.

Due to the unique nature of Variable Annuities, they must be maintained directly with the Variable Annuity sponsor. Our firm does not create or forward Client Account Statements or Confirmations for the Program. This responsibility remains exclusively with the Variable Annuity sponsor. All sub-account reallocations will be directed to and executed at the Variable Annuity sponsor.

The minimum account size is \$50,000, but exceptions may be made at the sole discretion of our firm depending on your circumstances. In the event that you withdraw or partially liquidate assets and this causes the values of the Program to fall below this required minimum, the agreement for this service may be subject to termination. The account is designed as a long-term investment vehicle and those asset withdrawals or partial liquidations may impair the achievement of the investor's investment objectives.

### **Program VA Compensation**

As a participant in the Program VA, the investor shall pay an account fee for the Program which is negotiable and based on the fee schedule disclosed under the "*Portfolio Management Services*" above. The Program is not assessed transaction fees since the reallocation of transactions are placed directly with the Variable Annuity sponsor.

In the event that one of the members of our firm, in their capacity as a registered representative of PKS, received a selling commission with respect to any of the Program variable annuities within two years of the date of signing an agreement for this service, the Advisory Fee for the service shall be offset. In order to determine the transactions subject to this fee exclusion, we will complete the agreement together with the investor and/or his Primary Adviser and attach supporting documentation evidencing the actual date of purchase of Program variable annuities within the past two years.

Investors may have multiple accounts as part of the Program; however, it is necessary for the investor to elect to have account fees debited from one previously selected Brokerage Account or directly billed from the variable annuity sponsor. Fees will be prorated only to the respective the account where such fees were debited. Program fees not debited from an account are not subject to a pro rata refund.

In addition, the investor may incur certain charges imposed by third parties other than the fees we charge, in connection with the Program, including but not limited to internal Variable Annuity sponsor fees, as well as 12b-1 or other distribution Fees (trail commissions) on certain underlying sub-accounts. In addition, there may be certain deferred sales charges on previously purchased variable annuities as well as IRA and Qualified Retirement Plan fees.

### **Types of Investments**

We primarily offer advice on equity securities, corporate debt securities (bonds), municipal securities, investment company securities (mutual funds), and exchange traded funds (ETFs). We may also provide advice on limited partnerships investing in equipment leasing, cable television, oil and gas, alternative energy, research/development, real estate, fast food franchising, and leveraged buyouts.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

### **Assets Under Management**

As of January 24, 2012, we manage \$4,752,857 in client assets on a discretionary basis.

## **Item 5 Fees and Compensation**

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed.

We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others.

### **Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm are registered representatives with Purshe Kaplan Sterling Investments ("PKS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products.

Similarly, persons providing investment advice on behalf of our firm may earn commissions on the sale of the variable annuities in his or her capacity as a registered representative of PKS. If these persons earn commission on the sale of variable annuities, we will not include the annuity accounts in the total value used for our advisory billing/fee computation for two (2) years after the annuity



contract is sold. After the two-year period, the value of the annuity sub accounts will be added to the value of your total assets for billing purposes. Annuities will be purchased for your account only after you receive a prospectus disclosing the terms of the annuity.

Additionally, persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you.

All sales-based compensation earned by these persons is separate and distinct from our advisory fees. As such, insurance and securities licensed individuals may have a financial incentive to recommend investment and/or insurance products. However, you are under no obligation, contractually or otherwise, to purchase such products through any person affiliated with our firm.

At our discretion, we may offset our advisory fees to the extent our Associated Persons earn commissions in their separate capacities as registered representatives and/or insurance agents.

Any material conflicts of interest between you and our firm, or our employees are disclosed in this Disclosure Brochure. If at any time, additional material conflicts of interest develop, we will provide you with written notification of the material conflicts of interest or an updated Disclosure Brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the **Advisory Business** section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

We offer investment advisory services to individuals, other investment advisers, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$50,000 to open and maintain an advisory account. At our discretion, we may waive or lower this minimum account size. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

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

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. Furthermore, we utilize proprietary strategies and models as described more fully in the "Advisory Business" section of this brochure.

### **Methods of Analysis**

We may use one or more of the following methods of analysis when formulating investment advice:

- **Fundamental Analysis** - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- **Technical Analysis** - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- **Cyclical Analysis** - a type of technical analysis that involves evaluating recurring price patterns and trends.
- **Charting Analysis** - involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

### **Associated Risks**

The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

### **Investment Strategies**

We may use one or more of the following investment strategies when managing accounts:

- **Long Term Purchases** - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short Term Purchases** - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.
- **Short Sales** - a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.
- **Option Writing** - a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.
- **Trading** (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable

Occasionally, we may use investment strategies that involve buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses during a volatile market. However, frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

## **Tax Considerations**

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting to the IRS the cost basis of *equities* acquired in client accounts on or after January 1, 2011. Our firm will either instruct the custodian to use the *first-in, first-out* "FIFO" accounting method for calculating and reporting the cost basis of your *equity* investments or the custodian will default to the FIFO method where no instruction is given.

You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

## **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## **Recommendation of Particular Types of Securities**

As disclosed under the "Advisory Business" section in this Brochure, we primarily recommend exchange traded funds, fixed income securities and equity securities. We do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely.

There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to: the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, well established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual funds are professionally managed collective investment companies that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual or exchange traded funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Other fund risks include foreign securities and currency risk, emerging markets risk, small-cap, mid-cap and large-cap risk, trading risk, and turnover risk that can increase fund expenses and may decrease fund performance. Brokerage and transactions costs incurred by the fund will reduce returns.

An ETF is an investment fund traded on stock exchanges, much like stocks or equities. An ETF holds assets such as stocks, commodities, or bonds and trades at approximately the same price as the net asset value of its underlying assets over the course of the trading day. Most ETFs track an index, such as the S&P 500. However, some ETFs are fully transparent actively managed funds. Market risk is, perhaps, the most significant risk associated with ETFs. This risk is defined by the day to day fluctuations associated with any exchange traded security, where fluctuations occur in part based on the perception of investors.

Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that's used to pay the dividends; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same dividend.

## **Item 9 Disciplinary Information**

Neither our firm nor any of our management persons have any material legal or disciplinary events to disclose.

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

### **Registrations with Broker-Dealer**

Persons providing investment advice on behalf of our firm are registered representatives and with PKS, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

### **Affiliated Investment Adviser**

We are affiliated with Access Financial Group, Inc., through common control and ownership. Access Financial Group, Inc. is a registered investment adviser that offers customized investment advisory and planning services to individuals, trusts, estates, pension and profit sharing plans and business entities. Our advisory services are separate and distinct from Access Financial Group, Inc.

### **Estate Planning**

We are affiliated with Estate Planning Designs, LLC, through common control and ownership. Estate Planning Designs, LLC, is a company specializing in estate planning designs. If you are in need of in-depth estate planning, our firm will recommend that you use the services of Estate Planning Designs, LLC. We may receive compensation for referrals of our clients to Estate Planning Designs, LLC. The fees paid to us are for advisory services are separate and distinct from the fees paid to Estate Planning Designs, LLC.

### **Insurance**

We are affiliated with Info Access, Inc., a licensed insurance agency through common control and ownership. Persons providing investment advice on behalf of our firm are licensed as insurance agents with Info Access, Inc., and/or other insurance agencies. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees.

While we believe that compensation charged by our affiliates are competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use our affiliates' services and may obtain comparable services and/or lower fees through other firms.

*Please refer to the "Fees and Compensation" section of this brochure for more information on the additional compensation any conflicts associated with our other business and financial activities.*

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

### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the "Brokerage Practices" section in this Brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

## **Item 12 Brokerage Practices**

We recommend the brokerage and custodial services of Schwab Institutional division of Charles Schwab & Co., Inc., ("Schwab") a securities broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. We believe that Schwab provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by Schwab, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services Schwab provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

Schwab provides us with access to its institutional trading and operations services which are typically not available to Schwab retail investors. Schwab's services may include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require significantly higher minimum initial investments. Schwab also makes available to us other products and services that benefit our firm but may not benefit your account. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of our fees from client accounts, and assist with back-office support, recordkeeping and client reporting. The availability to us of the foregoing products and services is not contingent upon our committing to Schwab any specific amount of business (assets in custody or trading).

We believe that Schwab provides the best services at reasonable and competitive commission rates. The reasonableness of commissions is based on several factors, include the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, the broker's integrity and reputation, experience and financial stability of the broker-dealer, and the quality of service rendered by the broker-dealer in other transactions.

Best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rates than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered.

As disclosed above in Item 5 , associated persons who are Registered Representatives of PKS may suggest that you place certain transactions through PKS. Generally, we will recommend using PKS when purchasing direct investment products, such as mutual funds or other variable products.

Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

#### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

#### **Block Trades**

We combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

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

We will monitor securities and account holdings on an ongoing basis and will conduct account reviews at least quarterly and upon your request to ensure that the advisory services provided to you and the portfolio mix are consistent with your stated investment needs and objectives. In the case of mutual funds, the funds are reviewed to see if they are meeting expectations on a basis of risk versus reward.

Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- price momentum;
- market moving events;

- security specific events; and/or,
- changes in your risk/return objectives.

The investment adviser representative ("IAR") of our firm that is assigned to the account is the primary reviewer and is the primary decision maker for all accounts assigned to him/her. Our firm's Chief Compliance Officer, Malachi Sturlin, will supervise these investment adviser representatives in the management and review of accounts.

We will not provide you with additional or regular written reports in conjunction with account reviews. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

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

As disclosed under the "Fees and Compensation" section in this Brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with PKS, a securities broker-dealer, and a member FINRA / SIPC. For information on any conflicts, and how we address these conflicts, please refer to the "Fees and Compensation" section.

We may directly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this Disclosure Brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Solicitor expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services.

## **Item 15 Custody**

Provided we receive written authorization, we will instruct the custodian to directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from investor accounts causes our firm to exercise *limited* custody over your funds or securities.

We *do not* have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.



## **Item 16 Investment Discretion**

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services. If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s).

## **Item 17 Voting Client Securities**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

## **Item 18 Financial Information**

Our firm does not have any financial conditions or impairments that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of fees six or more months in advance and in excess of \$1,200. Therefore, we are not required to include a financial statement with this brochure.

## **Item 19 Requirements for State Registered Investment Advisers**

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

## **Item 20 Additional Information**

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal



information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

**Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer and you will not keep the profit.

**Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.