

**Ironwood Wealth Advisors, LLC
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March 29, 2012

This brochure provides information about the qualifications and business practices of Ironwood Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (480) 473-3459 and/or info@ironwoodwealth.com. 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 Ironwood Wealth Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Any references to Ironwood Wealth Advisors, LLC as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

Item 2 - Material Changes

March 29, 2012 – Revised Item 4 to updated discretionary assets under management from \$56 million to \$54 million

Amendments November 1, 2011

Item 4

- Under the heading Asset Management removed:
 - Reference to or Pershing Advisory Solutions, a division of Pershing, LLC (“Pershing”)
 - “Clients who select another brokerage firm for custodial and/or brokerage services will not be able to receive asset management services from IWA. Instead, clients will be provided with asset allocation services as described below. Advisory representatives registered with IWA are dually registered with a broker/dealer, FSC Securities Corporation (“FSC”), member FINRA and SIPC. Advisory Representatives must adhere to FINRA rules and regulations and the policies and procedures of FSC. FSC policies and procedures and FINRA have a rule that prohibits representatives from conducting transactions at a broker/dealer for which approval has not been obtained from FSC.”
 - “Accounts may not be established by the deposit of securities or the depositing of additional securities into existing fee based brokerage accounts, which were purchased by the client on a commission basis in the prior twenty-four (24) months either through FSC or through the client’s FSC representative at another broker-dealer. The purpose of this prohibition is to prevent the client from paying arguably duplicative or extra charges.”
- Added: “IWA does not offer a wrap fee program. Instead, clients will pay IWA an advisory fee and will pay separately for any applicable transactional fees charged by the account custodian.”
- Added disclosure of assets under management on a discretionary and non-discretionary basis.

Item 8

Added description of the risks associated with mutual funds, ETFs, fundamental analysis and investing.

Item 10

Removed the following language and any reference to FSC Securities Corporation: “As previously stated, IWA Advisory Representatives may be dually registered as advisory representatives of IWA and as a registered representatives of FSC. Clients are under no obligation to purchase or sell securities through Advisory Representatives. However, if a client chooses to implement the plan, commissions may be earned in addition to any fees paid for advisory services. Commissions may be higher or lower at FSC than at other broker/dealers. IWA Advisory Representatives may have a conflict of interest in having clients purchase securities and/or insurance related products through FSC in that the higher their production with FSC the greater potential for obtaining a higher pay-out on commissions earned. IWA Advisory Representatives spend approximately 35% of their time offering securities products on a commission basis.

Under the rules and regulations of the FINRA, FSC has an obligation to perform certain supervisory functions regarding certain activities engaged in by advisory representatives who are also registered representatives of FSC. For such supervisory functions, IWA may pay FSC a portion of the advisory fees they receive. FSC and IWA are not affiliated.”

Item 12 – Removed the following language.

As previously stated, IWA Advisory Representatives may also be registered representatives of FSC. As a result they are subject to FINRA Conduct Rule 3040 which may restrict them from conducting securities transactions away from FSC unless FSC provides them with written authorization. IWA’s Advisory Representatives have obtained approval to offer clients the ability to maintain accounts through FSC at its clearing firm or through Schwab Institutional division of Charles Schwab & Co., Inc. (“Schwab”), a registered broker/dealer, member SIPC. IWA is independently owned and operated and not affiliated with Schwab or FSC.

Clients are advised that not all investment advisers require clients to maintain accounts at a specific broker/dealer. IWA’s clients are advised they may maintain accounts at another broker/dealer. However, the services provided by IWA will be limited to only advice and will not include implementation.

In initially selecting FSC and Schwab, IWA conducted due diligence. This evaluation and criteria included ability to service clients, staying power as a company, financial strength, industry reputation, ability to report to clients and to IWA, trading platform, products and services available, technology resources, and educational resources.

Periodically, IWA will review alternative broker/dealers and custodians in the marketplace to ensure FSC and Schwab and its custodians are meeting IWA’s duty to provide best execution for client accounts. The review will include a comparison to FSC and Schwab which involve evaluating criteria such as overall expertise, cost competitiveness and financial condition. The quality of execution by FSC and Schwab will be reviewed through trade journal evaluations. However, best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

Additionally, product sponsors such as variable and investment companies and limited partnerships which are recommended to clients may provide support to IWA. Such support includes research, educational information, and monetary support for due diligence trips and client events.

Clients are advised there is an incentive for IWA and its Advisory Representatives to recommend a broker/dealer over another based on the products and services that will be received rather than the client’s best interest.

FSC has a wide range of approved securities products for which FSC performs due diligence prior to selection. FSC’s registered representatives are required to adhere to these products when implementing securities transactions through FSC. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer. FSC also provides its representatives, and therefore the IWA, with

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back-office operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Such services are intended to help IWA manage and further develop its business enterprise.

FSC and its clearing broker/dealer, Pershing, LLC also make available to IWA other products and services that benefit IWA but may not directly benefit its clients' accounts. Some of these other products and services assist IWA with managing and administering client accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of IWA'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 IWA 's accounts, including accounts not held through FSC.

As Registered Representatives of a broker/dealer, IWAs Advisory Representatives may receive trail commissions (i.e. 12b-1 fees) for a period of time as a result of directing securities transactions through FSC. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from client assets. 12b-1 fees may be initially paid to FSC and a portion passed to IWA. The receipt of such fees could represent an incentive for IWA to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest.

Item 12 – Added language for Schwab

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was December 10, 2010.

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Item 4 - Advisory Business

Ironwood Wealth Advisors, LLC (hereinafter referred to as “IWA”) is an investment advisory firm offering a variety of advisory services customized to the individual needs of the client.

IWA was created in September of 2010 and filed for investment adviser registration with the Securities and Exchange Commission in October of 2010. Derek J. Sinani is the Managing Member and founder. Derek has been in the financial services industry since 1995, and co-founded Ironwood Asset Management (IAM) in 2003. Additional business information about Mr. Sinani is disclosed on the Supplemental Brochure attached to this Brochure.

IWA offers the following advisory services. Each of the services is more fully described below.

- Asset Management (continuous and ongoing service)
- Asset Allocation Not Involving Asset Management (periodic review and monitoring)
- Financial, Retirement, and College Planning

Asset Management Services

Upon IWA completing its analysis of the client’s situation, IWA will determine an asset allocation customized to the client’s financial goals, objectives and risk tolerance. IWA has designed various model portfolios. After evaluating the client’s information gathered by IWA, IWA will determine which of its model portfolios would be most suitable for the client. From there, IWA customizes the client’s portfolio allocation taking into consideration limitations or restrictions of the client, the market and economy at the time and the client’s financial situation, goals and objectives.

IWA will schedule a meeting with the client and present the recommended portfolio allocation. Upon client’s approval, IWA will implement the portfolio allocation. IWA will provide continuous and ongoing management of the client’s account. Unless otherwise expressly requested by the client, IWA will manage the account on a discretionary basis and make changes to the allocation as deemed appropriate by IWA. IWA will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with the client. IWA may actively trade securities and hold such holdings for periods of 30 days or less or maintain positions for longer or shorter term periods.

Clients are advised that transactions in the account, account reallocations and rebalancing may trigger a taxable event for the client, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

As previously stated, IWA will start the portfolio construction process by determining the model portfolio that best meets the client’s suitability parameters. IWA has created six portfolios: Preservation, Conservative, Moderate, Moderately-Aggressive, Aggressive, and Speculative. A client’s managed account may be similarly managed and contain similar holdings as compared to other clients’ managed accounts.

As further described below, IWA has entered into a relationship to offer clients brokerage and custodial services through Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"). There is no affiliation between IWA and Schwab.

Clients may not want to open fee based brokerage accounts with the proceeds of the sale of commission securities since the client will then bear the transaction fees on purchases and sales of the commission securities and the fees and charges associated with the fee based brokerage account.

Asset Allocation Services Not Involving Asset Management

Clients who have accounts for which IWA is not able to offer its management services may obtain asset allocation advice from IWA. The frequency of the advice will be solely depending on the client's ability to provide IWA with current and accurate account information. Preferably, IWA should be given duplicate statements or not less than quarterly statements.

IWA will provide the client with asset allocation recommendations. Implementation of the advice and execution of the transactions is solely the responsibility of the client. IWA and its advisory representatives will not participate in the implementation of the advice.

Based on the information gathered from the client, IWA will provide the client with a written asset allocation recommendation. The recommendations offered by IWA will be limited to those securities available in the client's account. Additionally, IWA may base the asset allocation recommendations based on its model portfolios IWA utilizes in its managed assets account program disclosed above.

Financial, Retirement, and College Planning Services

IWA will schedule a meeting with the client and present to the client the analysis of the client's situation and recommendations for steps to be taken to assist the client to work toward financial goals.

Plans are based on the client's financial situation at the time and are based on financial information disclosed by the client to IWA. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. IWA cannot offer any guarantees or promises that the client's financial goals and objectives will be met. Further, each client must continue to review the plan and update the plan based upon changes in the client's financial situation, goals, or objectives or changes in the economy. Should a client's financial situation or investment goals or objectives change, the client must notify IWA promptly of the changes. Clients are advised that the advice offered by IWA may be limited and is not meant to be comprehensive. Therefore, a client may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

Clients are not obligated to implement advice through IWA or Advisory Representatives. Should client implement the plan with IWA's Advisory Representatives, commissions or other compensation may be received in addition to the advisory fee paid to IWA.

General Information

Clients are advised the investment recommendations and advice offered by IWA are not legal advice or accounting advice. Client should coordinate and discuss the impact of financial advice with their attorney and/or accountant. Client is advised that it is necessary to inform IWA promptly with respect to any changes in the client's financial situation and investment goals and objectives. Failure to notify IWA of any such changes could result in investment recommendations not meeting the needs of the client.

IWA tailors the advisory services it offers to the individual needs of the client. A client may impose restrictions and/or limitations on the investing in certain securities or types of securities. IWA will ask each client to complete a fact finder or data gathering questionnaire to assist IWA with obtaining information about the client's financial situation and history. Additionally, IWA will meet with the client and conduct an interview and data gathering session to continue the due diligence process. The information gathered by IWA will assist IWA to provide client with the requested services and customize the services to the client's financial situation. Depending on the services requested by the client, IWA will gather various financial information and history from client including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Financial needs
- Cash flow analysis
- Cost of living needs
- Education needs
- Savings tendencies
- Other applicable financial information required by IWA in order to provide the investment advisory services requested.

The investment advisory process is initiated with a phone call or a meet and greet meeting between the client and IWA. During the initial meeting services are explained and IWA determines along with the client whether or not there is a synergy. Upon agreement between IWA and the client that a working relationship should continue, IWA provides the client with a client profile questionnaire. The client will be asked to complete the questionnaire independently. The questionnaire gathers various financial background information about the client and helps IWA assess the client's risk profile. Upon the client returning the questionnaire to IWA, IWA will analyze the information and schedule a meeting with the client. During the meeting IWA will present its analysis and recommendations to the client.

IWA utilizes a combination of financial tools to analyze the client's information and prepare its recommendations. IWA utilizes a combination of systems including an investment analysis system provided through Schwab Institutional, portfolio optimization software and Morningstar.

IWA does not offer a wrap fee program. Instead, clients will pay IWA an advisory fee and will pay separately for any applicable transactional fees charged by the account custodian.

As of January 1, 2012, we have approximately \$54 million of client assets under our discretionary management. We do not have assets under management on a non-discretionary basis.

Item 5 - Fees and Compensation

Asset Management Services

Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds.

Advisory fees will be charged in advance of the billing period. The billing period will be negotiated with each client and will be either 1) on a calendar quarterly basis (i.e. March 31, June 30, September 30, and December 31) or 2) every three months from the execution of the advisory contract. The quarterly advisory fee will be based on the value of the Account on the last business day of the just completed three month period. Fees for partial period will be prorated. The initial quarterly fee will be a pro-rated portion of the fee based on the number of days remaining in the three month period.

Clients may make additions to the Account or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. Fee adjustments for additional assets deposited into the Account after it is opened that exceed 10% of the account value will be charged a pro-rata fee based upon the number of days remaining in the then current three month period. Additionally, partial withdrawals from the account exceeding 10% of the account value will result in a prorated portion of the fee being credited to the Account. No fee adjustments will be made for Account appreciation or depreciation.

Account Size	Annual Fee
\$0 to \$499,999	1.75%
\$500,000 to \$999,999	1.50%
\$1,000,000 to \$2,499,999	1.25%
\$2,500,000 to \$4,999,999	1.00%
\$5,000,000 to \$9,999,999	0.80%
\$10,000,000 and above	0.70%

Fees are determined based on each account size. Therefore, clients with multiple accounts will pay a fee based on each account value. Consequently, depending on the account size, each account will be charged a different fee. IWA does not aggregate all accounts together to determine the fee.

IWA may change the above fee schedule upon 30-days prior written notice to the client.

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In addition to the advisory fees above, client will pay transaction fees for securities transactions executed in client's account in accordance with the custodian's transaction fee schedule. Additionally, client may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by IWA and are charged by the product, broker/dealer or account custodian. IWA does not share in any portion of such fees. Additionally, client may pay their proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with IWA and are compensation to the fund-manager.

Advisory fees will generally be collected directly from the account, provided the client has given IWA written authorization. Clients will be provided with an account statement reflecting the deduction of the advisory fee. If the Account does not contain sufficient funds to pay advisory fees, IWA has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse the account for advisory fees paid to IWA, except for ERISA and IRA accounts.

Termination Provisions

Clients may terminate investment advisory services obtained from IWA, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with IWA. Client will be responsible for any fees and charges incurred by client from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, client may terminate investment advisory services with 30-days written notice to IWA. Should client terminate investment advisory services during three month period, client will be issued a pro-rated refund of the advisory fee from the date of termination to the end of the three month period.

Financial, Retirement, and College Planning Services and Asset Allocation Services Not Involving Asset Management

Client is advised that fees for planning services are strictly for planning services. Therefore, client may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Fees are negotiable. A client's fees will be dependent on several factors including time spent with IWA, number of meetings, complexity of the client's situation, amount of research, services requested and staff resources.

Fee Type	Maximum Fee	Payable
Fixed Fee	\$3,000	Payable one-half (1/2) upon execution of the advisory agreement with IWA and the balance due at the time of presentation of the plan, unless otherwise negotiated with the client.
Hourly Fee	\$250 per hour	Payable at the end of each month based upon time spent by IWA.

Termination Provisions

Clients may terminate advisory services obtained from IWA, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with IWA. Thereafter, client may terminate investment advisory services with 30-days written notice to IWA. Client will be responsible for any time spent by IWA.

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

This section is not applicable to IWA since IWA does not charge performance based fees to clients.

Item 7 - Types of Clients

IWA's services are geared toward individuals both high net worth (i.e. clients with a net worth of \$1,500,000) and other than high net worth.

IWA generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services. IWA will generally require clients to deposit a minimum of \$500,000 (cash or securities). However, under certain circumstances, IWA may waive the minimum account size requirement and accept accounts less than \$500,000. Such circumstances may include but not be limited to additional assets will soon be deposited or client has other accounts under management with IWA. Clients are advised that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested due to fluctuations in the market may affect smaller accounts more and the effects of compounding may be greater in larger accounts.

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

IWA conducts economic analysis and attempts to analyze and determine the trends. Additionally, IWA conducts fundamental analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

IWA will conduct technical market analysis and technical trend following. Technical analysis generally involves studying trends and movements in a security's price, trading volume, and other market-related factors in an attempt to discern patterns.

Investing in securities involves risk of loss, including the potential loss of principal. Therefore, your participation in any of the management programs offered by IWA will require you to be prepared to bear the risk of loss and fluctuating performance.

IWA does not represent, warrant or imply that the services or methods of analysis used by IWA can or will predict future results, successfully identify market tops or bottoms, or insulate clients from

losses due to major market corrections or crashes. No guarantees can be offered that client's goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by IWA will provide a better return than other investment strategies.

IWA primarily uses mutual funds and exchange traded funds (ETFs).

The risks with mutual funds include

- **Manager Risk:** which is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- **Market Risk:** which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- **Industry Risk:** which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- **Inflation Risk:** which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

ETFs trade on an auctionable market. Therefore, there is more price fluctuation with ETFs than with mutual funds since ETFs trade throughout the day, whereas mutual funds are priced once a day. Also, since most ETFs only mirror a market index, such as the S&P 500, they won't outperform the index.

These are some of the primary risks associated with the way we recommend investments to you, please do not hesitate to contact us to discuss these risks and others in more detail. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's Web site. At the client's request at any time IWA will direct the client to the appropriate Web page to access the prospectus.

Fundamental Analysis does not attempt to anticipate market movements. This represents a potential risk, as the price of a security can move up or down along with the overall market, regardless of the economic and financial factors considered in evaluating the security.

No investment strategy can avoid loss. Investing in securities involves risk of loss that you need to be prepared to bear.

Item 9 - Disciplinary Information

There is no reportable disciplinary information required for IWA or its advisory representative.

Item 10 - Other Financial Industry Activities and Affiliations

IWA Advisory Representatives may be licensed with various insurance companies. Commissions will be earned if the insurance products are purchased through him. Clients are under no obligation to purchase insurance products or services through IWA. IWA Advisory Representatives spend

approximately 10% of their time offering insurance products. The insurance business is not a significant business to IWA Advisory Representatives. Further, IWA does not concentrate resources toward the business. However, because of the conflict of interest in having a client purchase insurance products through IWA Advisory Representatives, this disclosure is provided to clients.

IWA attempts to mitigate the conflicts of interest with the potential receipt of commissions if recommendations are implemented by providing clients with these disclosures. Further, clients are encouraged to consult other professionals and may implement recommendations through other financial professionals.

IWA is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, IWA is not and does not have a related person who is: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading
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IWA and its associated persons may buy or sell securities identical to those securities recommended to clients. Therefore, IWA and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to clients. IWA and its associated persons will not put their interests before a client's interest. IWA and its associated persons may not trade ahead of clients or trade in such a way to obtain a better price for themselves than for clients.

IWA is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of client transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

Clients have the right to decline any investment recommendation. IWA and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

CODE OF ETHICS

IWA has a fiduciary duty to clients to act in the best interest of the client and always place the client's interests first and foremost. IWA takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as IWA's policies and procedures. Further, IWA strives to handle clients' non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides clients with IWA's Privacy Policy. As such, IWA maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements,

pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about client transactions. Further, IWA's Code of Ethics establishes IWA's expectation for business conduct. A copy of our Code of Ethics will be provided to any client or prospective client upon request.

Item 12 - Brokerage Practices

The Custodian and Brokers We Use

IWA does not maintain custody of your assets that we manage; although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see *Item 15 – Custody*, below). Your assets must be maintained in an account at a “qualified custodian,” generally a brokerdealer or bank. We recommend you use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Schwab, then we cannot manage your account

Not all advisors require their clients to use a particular broker-dealer or other custodian. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “*Your Brokerage and Custody Costs*”).

How We Select Brokers/Custodians

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “*Products and Services Available to Us From Schwab*”)

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "*How We Select Brokers/Custodians*").

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

Services That Benefit You.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "*How We Select Brokers/Custodians*") and not Schwab's services that benefit only us. We have over \$10 million in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

Item 13 - Review of Accounts

Clients participating in the Asset Management and Asset Allocation Services Not Involving Asset Management Programs will have reviews not less than at least annually or as agreed by client and IWA. Clients may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. IWA will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Reviews are conducted by Derek Sinani, Managing Member and Advisory Representative.

Clients are advised that they must notify IWA promptly of any changes to the client's financial goals, objectives or financial situation as such changes may require him review the portfolio allocation and make recommendations for changes.

Clients will be provided statements at least quarterly direct from the account custodian. Additionally, clients will receive confirmations of all transactions occurring direct from the account custodian. At least annually when the client attends the annual review, IWA will provide client a consolidated report

of their managed account. Clients should compare the report with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.

Clients participating in Financial, Retirement and College Planning Services will not receive regular reviews. IWA recommends clients have at least an annual review and update to any plans. However, the time and frequency of the reviews are solely up to the client. Additionally, client will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued.

Item 14 - Client Referrals and Other Compensation

IWA does not compensate any person or entity for referring business to IWA.

Item 15 - Custody

With the exception of deduction of IWA's advisory fees from clients' accounts, IWA does not take custody of clients' funds or securities.

Item 16 - Investment Discretion

IWA offers asset management services exclusively on a discretionary basis. Clients will grant such authority to IWA by execution of the client agreement. Clients who are not comfortable with IWA managing their accounts on a discretionary basis will not be suitable for IWA's management services. Further, should a client elect to terminate discretionary authorization, such termination will result in a termination of IWA's management of the client's account.

Additionally, clients are advised that:

- 1) Clients may set parameters with respect to trading restrictions or limitations;
- 2) Clients' written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- 3) With the exception of deduction of IWA's advisory fees from the account, if client has authorized automatic deductions, IWA will not have the ability to withdraw client's funds or securities from the account.

Item 17 - Voting Client Securities

IWA does not vote clients' securities.

Item 18 - Financial Information

IWA will not require clients to prepay more than \$500 and six or more months in advance of receiving the advisory service.

Item 19 – Requirements for State Registered Advisers

The formal education and business backgrounds of the principal executive officers and management persons are disclosed on the attached Supplements.

IWA is not actively engaged in any other business. Other businesses in which the principal executive officers and management persons are actively engaged are disclosed on the attached Supplements.

The principal executive officers and management persons have not been involved in any of the following.

An event involving an arbitration claim alleging damages in excess of \$2,500 involving:

- An investment or an investment related 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.

An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- 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.

IWA does not have any relationship or arrangement with any issuer of securities.

BROCHURE SUPPLEMENT

DEREK J. SINANI

**Ironwood Wealth Advisors, LLC
17015 N. Scottsdale Road, Ste. 235
Scottsdale, Arizona 85255
(480) 473-3459
www.IronwoodWealth.com**

March 29, 2012

This brochure supplement provides information about Derek Sinani that supplements the Ironwood Wealth Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Derek Sinani at (480-473-3455) and/or Derek@ironwoodwealth.com if you did not receive the Ironwood Wealth Advisors, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Derek Sinani is available on the SEC's website at www.adviserinfo.sec.gov.

Derek J. Sinani

Educational Background and Business Experience

Year of Birth: 1971

Education:

Name of School	Years Attended	Year Graduated	Degree	Major
Arizona State University	1990 to 1995	1995	BS	Finance

Business Background:

Name of Employer	City/State of Employment	Type of Business	Title	Period of Employment
Ironwood Wealth Advisors, LLC	Scottsdale, AZ	Advisory and Financial Planning	Managing Member, Advisory Representative	10/2010 to Present
Ironwood Asset Management, LLC	Scottsdale, AZ	Advisory and Financial Planning	Managing Partner, Advisory Representative	09/2003 to 10/2010
FSC Securities Corporation	Scottsdale, AZ	Broker/Dealer	Registered Representative	04/2004 to 09/2011

Disciplinary Information

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Derek Sinani.

Other Business Activities

Derek maintains an insurance license and offers various insurance products and services for which he will receive commissions. Clients are under no obligation to purchase insurance products or services through Derek. There may be other insurance products and services available through other insurance professionals at a lower cost than those products available through Derek. Derek's insurance business is a minority part of his overall business and compensation from insurance products consists of less than 10% of his total revenue and consists of less than 10% of his time.

Additional Compensation

Derek does not receive any economic benefit (i.e. sales awards and other prizes) for providing advisory services from a non-client.

Supervision

Supervision and oversight of the activities conducted through IWA is conducted by Derek Sinani. Derek can be contacted at 480-473-3455. Derek is sole owner and the only asset manager. Derek has established a code of ethics for conducting business. Derek acknowledges he is a fiduciary to clients and has the responsibility to act in the best interest of the client.

Requirements for State-Registered Advisers

Derek has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or 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. Additionally, he has not been the subject of a bankruptcy petition.