

# Advisory Alpha, LLC

## Firm Brochure

*This brochure provides information about the qualifications and business practices of Advisory Alpha, LLC. If you have any questions about the contents of this brochure, please contact us at (616) 889-0163 or by email at: [steve@advisoryalpha.com](mailto:steve@advisoryalpha.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 Advisory Alpha, LLC is also available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). Advisory Alpha, LLC's CRD number is: 158282.*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

Advisory Alpha, LLC has not material changes to report since the initial SEC filing on June 8, 2011.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Advisory Alpha, LLC is a Limited Liability Company organized in the state of Michigan.

This firm has been in business since June 2011, and the principal owner is Steve Mark Osterink, Jr. and the control person is Steven Mark Osterink, Sr.

### **B. Types of Advisory Services**

Advisory Alpha, LLC (hereinafter "AA") offers the following services to advisory clients:

#### ***Investment Supervisory Services***

AA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. AA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. AA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### ***Sub-Advisor Relationships and Solicitor Arrangements:***

AA has agreements in place to act as a sub-advisor and/or provide sub-advisory services for the various asset allocation models and other securities offerings available through AlphaStar Capital Management and other appropriately registered entities. While the exact details of each client will of course vary depending on services rendered, AA can retain as much as a 40% of the gross advisory fees charged to the client.

AA also has an agreement in place to use Gimbal Capital Management as a sub-advisor for specific clients. There may be up to 65% of the gross advisory fees shared with the sub-advisor.

Clients are never charged additional fees to cover these fee sharing agreements. The fees shared will not exceed any limit imposed by any regulatory agency. Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary.

AA may enter into solicitor agreements with other advisory firms and will compensate these solicitors who refer clients to AA. Clients will sign a solicitor disclosure agreement, separate advisory agreements with AA and AA's custodian firm's new account application or limited power of attorney documents. The fee schedules may vary and the amount paid to the solicitor will be up to 65% of the total advisory fees charged to the client. Clients should review the solicitor agreement between AA and the solicitor for more information.

### ***Financial Planning***

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement.

### ***Services Limited to Specific Types of Investments***

AA generally limits its investment advice and/or money management to mutual funds, equities, ETFs, and insurance products including annuities. AA may use other securities as well to help diversify a portfolio when applicable.

## **C. Client Tailored Services and Client Imposed Restrictions**

AA offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent AA from properly servicing the client account, or if the restrictions would require AA to deviate from its standard suite of services, AA reserves the right to end the relationship.

## **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. AA DOES NOT participate in any wrap fee programs.

## **E. Amounts Under Management**

AA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$73,034,617	\$23,457,511	3/24/2012

# **Item 5: Fees and Compensation**

## **A. Fee Schedule**

### ***Investment Supervisory Services Fees***

Total Assets Under Management	Annual Fee
All Assets Under Management	0.10% - 2.00%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is outlined in the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with thirty days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

### ***Sub-Advisor Relationships and Solicitor Arrangements Fees***

AA has agreements in place to act as a sub-advisor and/or provide sub-advisory services for the various asset allocation models and other securities offerings available through AlphaStar Capital Management and other appropriately registered entities. While the exact details of each client will of course vary depending on services rendered, AA can retain as much as a 40% of the gross advisory fees charged to the client.

AA also has an agreement in place to use Gimbal Capital Management as a sub-advisor for specific clients. There may be up to 65% of the gross advisory fees shared with the sub-advisor.

Clients are never charged additional fees to cover these fee sharing agreements. The fees shared will not exceed any limit imposed by any regulatory agency. Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary.

AA may enter into solicitor agreements with other advisory firms and will compensate these solicitors who refer clients to AA. Clients will sign a solicitor disclosure agreement, separate advisory agreements with AA and AA's custodian firm's new account application or limited power of attorney documents. The fee schedules may vary and the amount paid to the solicitor will be up to 65% of the total advisory fees charged to the client. Clients should review the solicitor agreement between AA and the solicitor for more information.

### ***Financial Planning & Hourly Fees***

Depending upon the complexity of the situation and the needs of the client, the hourly consultation fee is between \$50 and \$400. The fees are negotiable and the final fee schedule will be outlined in the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

Advisory fees may also be invoiced and billed directly to the client quarterly in arrears. Clients may select the method in which they are billed.

### ***Payment of Sub-Advisor & Solicitor Fees***

All advisory fees are withdrawn directly from the client's accounts with client written authorization. Advisory fees assessed for the sub-advisory services provided by AA to AlphaStar Capital Management are collected by AlphaStar Capital Management.



Advisory fees assessed for any solicitors or for the sub-advisory services provided by Gimbal Capital Management are collected by AA. All fees are paid quarterly in arrears.

### ***Payment of Financial Planning Fees***

Hourly Financial Planning fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Fixed Financial Planning fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

### **C. Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AA. Please see Item 12 of this brochure regarding broker/custodian.

### **D. Prepayment of Fees**

AA collects its fees in arrears. It does not collect fees in advance.

### **E. Outside Compensation For the Sale of Securities to Clients**

Neither AA nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

AA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

AA generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Other Registered Investment Advisors

- ❖ Defined Contribution & Defined Benefit Retirement Plans
- ❖ Corporate and Institutional Investors

### ***Minimum Account Size***

There is no account minimum.

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

### **A. Methods of Analysis and Investment Strategies**

AA provides a variety of investment strategies designed for a wide range of investors with diverse wealth management objectives. The methods of analysis and investment strategies include Asset Allocation, Manager Due Diligence and Portfolio Rebalancing.

#### ***Asset Allocation***

*Strategic Asset Allocation:* The primary goal is to create an optimal asset mix using long-term asset class assumptions, and based on each client's selected risk and return objectives while adhering to the applicable investment constraints such as time horizon, liquidity needs, tax situation, and legal/regulatory factors.

*Tactical Asset Allocation:* This approach uses similar methods as Strategic Asset Allocation but applies active asset allocation adjustments in an attempt to position a portfolio into those particular asset classes that show the most potential for gains.

#### ***Manager Due Diligence***

This process involves the ongoing analysis, monitoring and selection of investment managers. The goal of this process is to identify appropriate managers for each selected asset class in an effort to maximize each portfolio's risk adjusted returns.

#### ***Portfolio Rebalancing***

Over time, each portfolio's allocation will change based on economic and market conditions as well as account activity (contributions and distributions). AA employs a disciplined rebalancing process to maintain the selected asset class and manager allocation based on the client-specific investment objectives and constraints.

*Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.*

### **B. Material Risks Involved**

#### ***Asset Allocation***

*Strategic Asset Allocation* focuses on long term investments. The rise and fall of certain asset classes may not react according to predicted trends. Also, the risks associated with

each underlying asset class (Domestic & International Stocks, Bonds, Alternative Investments, etc.) are also assumed.

*Tactical Asset Allocation* is based on specific market expectations that may change or disappear in the future. Other factors such as risk tolerance, time horizon, portfolio size, investment expenses, etc. may also affect the portfolio performance.

### ***Manager Due Diligence***

This process concentrates on factors that are believed to lead to the quality and future success of particular money managers. The risk assumed is that the manager will fail to perform as expected.

### ***Portfolio Rebalancing***

Depending on the rebalancing strategy implemented, Long-term or short-term trading may be involved. Trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short-term trading generally holds greater risk and clients should be aware that there is a material risk of loss using these types of strategies.

*Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.*

## **C. Risks of Specific Securities Utilized**

AA generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity and fixed income markets. Liquid, publically traded alternative asset classes, such as commodities, may also be included in client portfolios and pose additional risks specific to those markets.

*Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.*

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SR) Proceedings**

There are no self-regulatory organization proceedings to report.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

AA is not registered as, and has no pending applications to become, a broker/dealer. Several of AA's IARs may be registered representatives of various Broker-Dealer firms, such as American Portfolios Financial Services and/or, if allowed by the appropriate jurisdiction, investment advisor representatives of other Registered Investment Advisor firms. From time to time, they will offer clients advice or products from those activities. Clients should be aware that the products or services offered through broker/dealer firms may pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment advisor. AA always acts in the best interest of the client. Clients are in no way required to implement the plan or products offered through any representative of AA in their capacity as a registered representative of a broker-dealer firm.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither AA nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Steve Mark Osterink, Jr. and various IARs of AA are licensed insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment advisor. AA always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of AA in their capacity as an insurance agent.

Several of AA's IARs may be registered representatives of various Broker-Dealer firms and/or investment advisor representatives of other Registered Investment Advisor firms.

### **D. Selection of Other Advisors or Managers and How This Advisor is Compensated for Those Selections**

AA has agreements in place to act as a sub-advisor and/or provide sub-advisory services for the various asset allocation models and other securities offerings available through AlphaStar Capital Management and other appropriately registered entities.

While the exact details of each client will of course vary depending on services rendered, AA can retain as much as a 40% of the gross advisory fees charged to the client.

AA also has an agreement in place to use Gimbal Capital Management as a sub-advisor for specific clients. There may be up to 65% of the gross advisory fees shared with the sub-advisor.

Clients are never charged additional fees to cover these fee sharing agreements. The fees shared will not exceed any limit imposed by any regulatory agency. Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary.

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

### **A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

AA does not recommend that clients buy or sell any security in which a related person to AA or AA has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of AA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AA will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

## **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of AA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AA will always transact client's transactions before its own when similar securities are being bought or sold.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

The Custodian(s) was/are chosen based on their relatively low transaction fees and access to mutual funds and ETFs. AA will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

#### ***1. Research and Other Soft-Dollar Benefits***

AA does not receive research, products, or services from its broker-dealer or another third-party in connection with client securities transactions ("soft dollar benefits"). There is no minimum client number or dollar number that AA must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for AA to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. The first consideration when recommending broker/dealers to clients is best execution.

#### ***2. Brokerage for Client Referrals***

AA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

AA allows clients to direct brokerage. AA may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage AA may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisors allow their clients to direct brokerage.

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

AA maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing AA the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed annually by investment advisor representatives of the firm or by a referring solicitor if they are appropriately registered and have an advisory agreement in place with the client. These individuals are the chief advisors and are instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at AA are assigned to these reviewers.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by the investment advisor representatives of the firm.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Clients are provided a one-time investment or financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

AA does not receive any economic benefit, directly or indirectly from any third party for advice rendered to AA clients.

## **B. Compensation to Non – Advisory Personnel for Client Referrals**

AA may enter into solicitor agreements with other advisory firms and will compensate these solicitors who refer clients to AA. Clients will sign a solicitor disclosure agreement, separate advisory agreements with AA and AA's custodian firm's new account application or limited power of attorney documents. The fee schedules may vary and the amount paid to the solicitor will be up to 65% of the total advisory fees charged to the client. Clients should review the solicitor agreement between AA and the solicitor for more information.

### **Item 15: Custody**

AA, with client written authority, has limited custody of client's assets through direct fee deduction of AA's fees only. Constructive custody of all client's assets and holdings is maintained primarily at the Custodian(s) accounts. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

### **Item 16: Investment Discretion**

For those client accounts where AA provides ongoing supervision, the client has given AA written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides AA discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

### **Item 17: Voting Client Securities (Proxy Voting)**

AA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

### **Item 18: Financial Information**

#### **A. Balance Sheet**

AA does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.



**B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither AA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

**C. Bankruptcy Petitions in Previous Ten Years**

AA has not been the subject of a bankruptcy petition in the last ten years.