



## **HJ Wealth Management LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 12, 2013**

This Disclosure Brochure provides information about the qualifications and business practices of HJ Wealth Management LLC (“HJ Wealth”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

HJ Wealth is a Registered Investment Advisor with the U.S. Securities and Exchange Commission. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about HJ Wealth to assist you in determining whether to retain the Advisor.

Additional information about HJ Wealth and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**HJ Wealth Management LLC**  
CRD No: 139160  
1000 Germantown Pike  
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Phone: (610) 272-4700 \* Fax: (610) 272-6875  
[www.hjwealth.com](http://www.hjwealth.com)

## **Item 2 – Material Changes**

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From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of HJ Wealth.

### **Material Change:**

There have been no material changes made to this Disclosure Brochure.

To review the firm information for HJ Wealth:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Investment Advisor Firm** and enter **139160** (our firm's CRD number) in the field labeled "Firm IARD/CRD Number".
- This will provide access to Form ADV Part 1 and Part 2.
- Item 11 of the ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

HJ Wealth Management LLC (“HJ Wealth” or the “Advisor”) is a Registered Investment Advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a Limited Liability Company (“LLC”) under the laws of the Commonwealth of Pennsylvania. HJ Wealth’s principal’s have been in business since 1980. HJ Wealth became a Registered Investment Advisor with the SEC in January 2005. Prior to 2005, the firm conducted business under the HJ Financial Group. HJ Wealth is owned and operated by its Chief Executive Officer, Jay L. Heller, CPA, PFS and Brian T. Kohute, CPA, CFA, the firm’s President/Chief Investment Officer/Chief Compliance Officer. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by HJ Wealth.

### **B. Advisory Services Offered**

HJ Wealth offers financial planning and investment advisory services to individuals, high net worth individuals, trusts, estates, pensions and profit sharing plans, government entities and corporations in Pennsylvania and other states (each referred to as a “Client”).

#### Financial Planning Services

HJ Wealth will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. HJ Wealth may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to effect the transaction through the Advisor.

#### Wealth Management Services

HJ Wealth provides Wealth Management Services pursuant to a written Wealth Management Services Agreement. The Advisor has developed a process entitled, “The Progression of Wealth® Process.” This process consists of six stages.

1. **Blueprint** – Determine and document the Client’s concerns and goals to form the basis of the Client’s strategy.
2. **QuickStart** – Gain awareness about the Client’s Unique Frame of Reference and establish and clarify their true values. Additionally, the Advisor will guide the client in creating a Vision of their Ideal Life in order to define and prioritize goals.
3. **Independence** – Analyze the achievability of the goals identified by each Client given the current portfolio allocation, risk tolerance and time horizon. The Advisor may develop return projections based on historical asset class returns to assist in recommending an appropriate portfolio allocation.

#### Wealth Management Services - continued

4. **Protect** – Perform a comprehensive evaluation of all the risks a Client faces. At this step, options such as life-insurance are discussed with the Client.
5. **Legacy** – Review the Client's estate plan. The Advisor may work with attorneys in the assessment and development of an estate plan designed to meet the Client's wishes.
6. **Tax** – The Advisor may work with the Client's accountant to assess the adequacy of a Client's tax planning.

#### Investment Advisory Services

HJ Wealth provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. HJ Wealth works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. HJ Wealth will then construct a portfolio, consisting of exchange-traded funds ("ETFs"), mutual funds and fixed income securities to achieve the Client's investment goals. The Advisor may also utilize real estate securities to meet the needs of its Clients. Client portfolios will either be implemented in one of HJ Wealth's investment strategies or invested through a managed accounts program, based on the needs of each Client. Details regarding the managed accounts program are below.

HJ Wealth's investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. HJ Wealth will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

HJ Wealth evaluates and selects assets for inclusion in Client portfolios only after applying their internal due diligence process. HJ Wealth may recommend, on occasion, redistributing investment allocations to diversify the portfolio. HJ Wealth may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. HJ Wealth may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

**Prior to rendering investment advisory services, HJ Wealth will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s].**

HJ Wealth will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will HJ Wealth accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated account[s] at the Client's designated custodian or trust company, pursuant to the Client Investment Advisory Agreement.

#### Managed Account Programs

HJ Wealth may recommend to Clients that all or a portion of their portfolio be implemented by utilizing one or more unaffiliated money managers participating in a managed accounts program at the Client's selected custodian (the "Program Sponsor"). The Client will then enter into a program and investment advisory agreement with the Program Sponsor and the participating money manager[s]. The Advisor will assist and advise the Client in establishing investment objectives for the account, the selection of the money manager[s], and defining any restrictions on the account. HJ Wealth will continue to provide oversight of the Client account and ongoing monitoring of the activities of the unaffiliated money managers.

These money managers will develop an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. In consideration for such services, the Program Sponsor will charge a program fee that includes the investment advisory fee of the money managers, the administration of the program and trading, clearance and settlement costs. The Program Sponsor will add HJ Wealth's Investment Advisory Fee (described below in Item 5) and will deduct the overall fee from the Client account, generally at the

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#### Managed Account Programs - continued

start of each calendar quarter. The asset-based program fee is tiered and varies depending on the size of the account, the asset class of the underlying securities and the sub-advisor selected.

#### **HJ Wealth does not receive any compensation from these unaffiliated money managers or the Program Sponsor, other than HJ Wealth's Investment Advisory Fee (described in Item 5).**

The Client, prior to entering into an agreement with a Program Sponsor, will be provided with the Program Sponsor's Form ADV Part 2 (or a brochure that makes the appropriate disclosures). In addition, HJ Wealth and its Client will agree in writing that that selected Program Sponsor will manage the Client's account on a discretionary basis.

#### Pension Consulting Services

HJ Wealth provides pension consulting services to employee benefit plans, government retirement plans, and their fiduciaries based upon the needs of the plans. Generally, services include review of the existing plan design, the investment platform, current fees and costs, assisting in the education of employees, and advice and fiduciary services. The Advisor may make recommendations to improve any of the previously listed. HJ Wealth may also work with third-party administrators as needed and assist in the evaluation of new plan vendors.

#### **C. Client Account Management**

Prior to engaging HJ Wealth to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Asset Allocation – HJ Wealth will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – HJ Wealth will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – HJ Wealth will provide investment management and ongoing oversight of the Client's portfolio and overall account.

#### **D. Wrap Fee Programs**

HJ Wealth does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by HJ Wealth or through a Managed Accounts Program as noted in Item 4.B. above.

#### **E. Assets Under Management**

As of December 31, 2012, the most recent date for which such calculations are provided pursuant to securities regulations, HJ Wealth manages and/or advises upon the following assets:

Assets Under Management	Assets
Discretionary Assets	\$ 325,204,386
Non-Discretionary Assets	27,163,401
<b>Total</b>	<b>\$ 352,367,787</b>

Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for investment management. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of HJ Wealth and the Client.

### **A. Fees for Advisory Services**

#### Financial Planning, Wealth Management and Pension Consulting Services

HJ Wealth offers financial planning, wealth management, or pension consulting services for an annual fee ranging from \$2,000 to \$10,000, which may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate will be provided and agreed upon before entering into an agreement. Fees are payable quarterly, in equal installments.

The Advisor's fee is exclusive of, and in addition to brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs. The fees are determined after considering many factors, such as the level and scope of the services.

#### Account Portfolio Management

Investment Advisory Fees are paid quarterly pursuant to the terms of the Investment Advisory Agreement. Investment Advisory Fees are based on the market value of assets under management at the end of each calendar quarter. Investment Advisory Fees are based on the following schedule:

Assets Under Management	Annual Rate
First \$1,000,000	1.25%
Next \$3,000,000	0.79%
Next \$3,000,000	0.50%
All assets above \$7,000,000	0.25%

Investment Advisory Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by HJ Wealth will be independently valued by the designated Custodian. HJ Wealth will not have the authority or responsibility to value portfolio securities.

Advisory fees are negotiable and certain clients may be subject to a different fee schedule.

#### Managed Accounts Programs

Fees for Clients participating in managed accounts programs will include HJ Wealth's Investment Advisory Fee above, plus the Program Sponsors Fee.

### **B. Fee Billing**

#### Account Portfolio Management

Investment Advisory Fees will be automatically deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with HJ Wealth at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the Investment Advisory Fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting HJ Wealth to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian.



### Managed Accounts Programs

Fees for Clients participating in managed accounts programs may be deducted in advance or arrears, depending on terms of the Client's agreement with the Program Sponsor.

### Financial Planning, Wealth Management and Pension Consulting Services

As noted above, financial planning, wealth management and pension consulting fees are due quarterly in equal payments throughout the year.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third-parties, other than HJ Wealth, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by HJ Wealth is separate and distinct from these custodian and execution fees.

In addition, all fees paid to HJ Wealth for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of HJ Wealth, but would not receive the services provided by HJ Wealth which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by HJ Wealth to fully understand the total fees to be paid.

### **D. Advance Payment of Fees and Termination**

#### Account Portfolio Management

HJ Wealth is compensated for its services either in advance of the quarter or at the end of the quarter in which investment advisory services are rendered, pursuant to the terms of the Investment Advisory Agreement. Clients may request to terminate their Investment Advisory Agreement with HJ Wealth, in whole or in part, by providing advance written notice. The Client shall be responsible for Investment Advisory Fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid Investment Advisory Fees from the effective date of termination to the end of the quarter. The Client's Investment Advisory Agreement with the Advisor is non-transferable without Client's written approval.

#### Unaffiliated Money Management

In the event that a Client should wish to terminate their relationship with a managed accounts program or unaffiliated investment advisor, the terms for termination will be set forth in the respective agreements between the Client and those third parties. HJ Wealth will assist the Client with the termination and transition as appropriate.

### Financial Planning, Wealth Management and Pension Consulting Services

In the event that a Client should wish to cancel the financial planning, wealth management or pension consulting agreement under which any plan or services are being provided, the Client shall be billed for actual fees incurred to date based upon the contractual rate. Any surplus in the Advisor's possession as the result of collecting a deposit at the time of signing the financial planning agreement will be returned to the Client.

Either party may terminate a planning or consulting agreement at anytime by providing written notice to the other party within five (5) days of signing the Advisor's financial planning or consulting agreement. The Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro-rata basis.

### **E. Compensation for Sales of Securities**

HJ Wealth does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.



## **Item 6 – Performance-Based Fees**

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HJ Wealth does not charge performance-based fees for its investment advisory services. The fees charged by HJ Wealth are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

HJ Wealth does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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HJ Wealth provides investment advisory services to the following types of Clients:

- Individuals, Personal Trusts and Estates – private investors, investing their personal assets
- Pension and Profit Sharing Plans – retirement plan sponsors or company plans
- Corporations and Businesses – taxable business entities, investing cash reserves

The relative percentage each type of Client is available on HJ Wealth's Form ADV Part 1. These percentages will change over time. HJ Wealth generally requires a minimum account size of \$500,000 to effectively implement its investment process.

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

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### **A. Methods of Analysis**

HJ Wealth primarily employs proprietary analysis methods in developing investment strategies for its Clients. This will generally include the steps identified in Item 4. Research and analysis from HJ Wealth is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, HJ Wealth generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. HJ Wealth will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, HJ Wealth may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. HJ Wealth will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

## **B. Risk of Loss - continued**

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

HJ Wealth may use margin in Client accounts to manage the timing of purchases and sales, as appropriate. HJ Wealth may employ options strategies to hedge or gain additional exposure to a particular asset class or sector. HJ Wealth's investment strategy encompasses active trading in concentrated portfolios. Following are some of the risks associated with certain transactions:

### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

### Concentrated Portfolios

Concentrated portfolios are an aggressive and highly volatile approach to trading and investing and should be viewed as complementary to a stable, highly predictable investment approach. Concentrated portfolios hold fewer different stocks than a diversified portfolio and are much more likely to experience sudden dramatic price swings. In addition, the rise or drop in price of any given holding in the portfolio is likely to have a larger impact on portfolio performance, than a more broadly diversified portfolio.

### Frequent Trading

Frequent trading in securities can result in higher transaction costs in the Client's account[s]. For taxable accounts, frequent trading can also result in taxable transactions each year that would not be present in a buy-and-hold strategy. There are no guarantees that a frequent trading strategy will correctly time purchases and sales of any particular security.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. For more information on our investment management services, please contact us at (610) 272-4700 or via email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving HJ Wealth or any of its employees.** HJ Wealth and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter **139160** in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions.

You may also research the background of Jay L. Heller by selecting the Investment Adviser Representative and entering Mr. Heller's Individual CRD# **2742625** in the field labeled "Individual CRD Number". In addition, you may also research the background of Brian T. Kohute by selecting the Investment Adviser Representative and entering Mr. Kohute's Individual CRD# **4163553** in the field labeled "Individual CRD Number".

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

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Principals of HJ Wealth may offer services other than investment advice to Clients. In connection with providing advisory and related services to Clients, the Advisor or its advisory personnel may recommend brokerage, insurance, mortgage and retirement plan administration services to Clients. The Advisor and its advisory personnel may receive additional compensation for the referral and/or implementation of these recommendations. Clients are not required to implement any recommendations for these services with the Advisor or its Principals.

### **Broker-Dealer Affiliation**

Certain employees are also registered representatives of American Portfolios Financial Services, Inc. of Holbrook, New York. American Portfolios Financial Services, Inc. is a registered broker-dealer (CRD No. 18487), member FINRA, SIPC. In the employees separate capacity as registered representatives, they will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by the Advisor. Neither the Advisor nor its employees will earn investment advisory fees in connection with any services implemented in the advisory person's separate capacity as a registered representative where commissions are earned.

### **Insurance Agency Affiliations**

Certain employees of HJ Wealth may serve as sales agent for various insurance companies. This activity is done separate and apart from their role with the HJ Wealth. As an insurance agent, employees may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisor or its employees.

### **Pension Plan Administration**

Jay Heller and Brian Kohute are also majority owners of Pension Plan Consultants LLC ("PPC"), a defined contribution plan administration firm. Plan Sponsor Clients may be offered administration services under separate agreement with PPC. Mr. Heller and Mr. Kohute spend less than 10% of normal business hours on activities relating to this business.

### **Mortgage Originations**

Brian Kohute also services as a Loan Originator with Array Financial Group, an unaffiliated mortgage financing firm. Mr. Kohute spends less than 5% of normal business hours on activities relating to this business.

While HJ Wealth endeavors at all times to put the interests of its Clients first as part of their fiduciary duty, Clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of the individual making the recommendation(s).

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

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

HJ Wealth has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with HJ Wealth. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. HJ Wealth and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of HJ Wealth associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. HJ Wealth has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (610) 272-4700 or via email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

## **B. Personal Trading and Conflicts of Interest**

HJ Wealth allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you.

**At no time, will HJ Wealth or any associated person of HJ Wealth, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

HJ Wealth does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. HJ Wealth may recommend a broker-dealer or custodian but the client has the final authority to select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorizes HJ Wealth to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, HJ Wealth does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where HJ Wealth does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by HJ Wealth. HJ Wealth typically recommends to Clients that they established their brokerage account[s] at SEI Investments Distribution Co. or Charles Schwab, Inc., ("Recommended Custodians"). The Recommended Custodians are independent and unaffiliated SEC-registered broker-dealers and FINRA members. The Recommended Custodians offer independent investment Advisors services, which include custody of securities, trade execution, clearance and settlement of transactions. HJ Wealth receives some benefits from the Recommended Custodians through its participation in the program. HJ Wealth considers a number of factors in selecting and/or recommending brokers and custodians for its Clients' accounts, including, but not limited to, execution capability, experience and financial stability, reputation and the quality of services provided. HJ Wealth is not affiliated with, or related to, any Recommended Custodians.

Following are additional details regarding the brokerage practices of the Advisor:

- 1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **HJ Wealth does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
- 2. Brokerage Referrals** - HJ Wealth does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
- 3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where HJ Wealth will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, HJ Wealth will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian.

### **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. HJ Wealth will execute its transactions through an unaffiliated broker-dealer selected by the Client. HJ Wealth may aggregate orders in a block trade or trades

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when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Accounts are monitored on a regular and continuous basis by employees of HJ Wealth. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client. Wealth Management Client's are typically given "report cards" identifying the weak spots and strengths of a Client's financial situation.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify HJ Wealth if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by HJ Wealth**

#### Other Compensation

Principals of HJ Wealth may offer services other than investment advice to Clients. In connection with providing advisory and related services to Clients, the Advisor or its advisory personnel may recommend brokerage, insurance, mortgage and retirement plan administration services to Clients. The Advisor and its advisory personnel may receive additional compensation for the referral and/or implementation of these recommendations. Clients are not required to implement any recommendations for these services with the Advisor or its Principals.

#### Participation in Institutional Advisor Platform

HJ Wealth has established an institutional relationship with the Recommended Custodians to assist the Advisor in managing Client account[s]. Access to the Recommended Custodians Institutional platforms is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at the Recommended Custodians. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

### Participation in Institutional Advisor Platform - continued

Additionally, the Advisor may receive the following benefits from the Recommended Custodians: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Client Referrals from Solicitors**

HJ Wealth may compensate individuals or firms for Client referrals pursuant to a written agreement and in compliance with Rule 206(4)-3 of the Adviser's Act. The fees paid to referral sources do not affect the fees Clients pay to HJ Wealth. At the time of the referral, prospective Clients will receive the HJ Disclosure Brochure and the Solicitor's Disclosure Document.

## **Item 15 – Custody**

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HJ Wealth does not accept or maintain custody of any Client accounts. All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct HJ Wealth to utilize that custodian for the Client's security transactions. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

## **Item 16 – Investment Discretion**

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HJ Wealth generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by HJ Wealth. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by HJ Wealth will be in accordance with each Client's investment objectives and goals.

## **Item 17 – Voting Client Securities**

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HJ Wealth does not accept proxy-voting responsibility for any Client.

## **Item 18 – Financial Information**

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Neither HJ Wealth, nor its management has any adverse financial situations that would reasonably impair the ability of HJ Wealth to meet all obligations to its Clients. Neither HJ Wealth, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. HJ Wealth is not required to deliver a balance sheet along with this Brochure as the firm does not collect advance fees for services to be performed six months or more in advance.





## **Form ADV Part 2B – Brochure Supplement**

**for**

**Jay L. Heller, CPA, PFS  
Founder and CEO**

**Effective: March 12, 2013**

This Brochure Supplement provides information about the background and qualifications of Jay L. Heller (CRD# 2742625) in addition to the information contained in the HJ Wealth Management LLC (“HJ Wealth” or the “Advisor” - CRD #139160) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the HJ Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

Additional information about Mr. Heller is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Educational Background and Business Experience**

The Chief Executive Officer of HJ Wealth is Jay L. Heller. Mr. Heller, born in 1956, is dedicated to the Clients of HJ Wealth. Mr. Heller earned a B.B.A. in Accounting from Temple University in 1977.

Additional information regarding Mr. Heller's employment history is included below.

### **Employment History:**

Founder and CEO, HJ Wealth Management LLC	1 / 2005 to Present
Member, Pension Plan Consultants LLC	1 / 2009 to Present
Registered Representative, American Portfolios Financial Services, Inc.	7 / 2007 to Present
Loan Originator, Array Financial Group	1 / 2008 to 1 / 2010
Founder and CEO, PHA Finance PC (formerly HJ Financial Group)	1977 to 11 / 2007
Registered Representative, Capital Analysts, Inc.	11 / 2001 to 7 / 2007

Mr. Heller has earned the Certified Public Accountant ("CPA") and the Certified Personal Financial Specialist ("PFS") designations. Details about these designations are listed below.

### **Certified Public Accountant ("CPA")**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

### **Personal Financial Specialist ("PFS")**

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct, and is encouraged to follow AICPA's Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

### **Item 3 – Disciplinary Information**

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*There are no legal, civil or disciplinary events to disclose regarding Mr. Heller.* Mr. Heller has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Heller.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Heller.*

However, we do encourage you to independently view the background of Mr. Heller on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **2742625** in the field labeled "Individual CRD Number".

### **Item 4 – Other Business Activities**

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Mr. Heller has additional business activities that are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

### **Item 5 – Additional Compensation**

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Mr. Heller has additional business activities where compensation is received. These business activities are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

### **Item 6 – Supervision**

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Mr. Heller serves as the Founder and Chief Executive Officer of HJ Wealth. Regulatory oversight of Mr. Heller is provided by Brian Kohute, the Chief Compliance Officer. Mr. Kohute can be reached at (610) 272-4700.

HJ Wealth has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of HJ Wealth. Further, HJ Wealth is subject to regulatory oversight by various agencies. These agencies require registration by HJ Wealth and its employees. As a registered entity, HJ Wealth is subject to examinations by regulators, which may be announced or unannounced. HJ Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Brian T. Kohute, CPA, CFA, PFS, MST  
President, CIO, CCO, Managing Member**

**Effective: March 12, 2013**

This Brochure Supplement provides information about the background and qualifications of Brian T. Kohute (CRD# 4163553) in addition to the information contained in the HJ Wealth Management LLC (“HJ Wealth” or the “Advisor” - CRD #139160) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the HJ Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

Additional information about Mr. Kohute is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Educational Background and Business Experience**

The President, Chief Investment Officer and Chief Compliance Officer of HJ Wealth is Brian T. Kohute. Mr. Kohute, born in 1967, is a dedicated Portfolio Manager for Client accounts of HJ Wealth. Mr. Kohute earned a Masters of Science in Tax from Widener University in 1999. Mr. Kohute earned a B.A. in Economics from Ursinus College in 1989. Additional information regarding Mr. Kohute's employment history is included below.

### **Employment History:**

President, CIO, CCO, HJ Wealth Management LLC	01/2005 to Present
Member, Pension Plan Consultants LLC	01/2009 to Present
Registered Representative, American Portfolios Financial Services, Inc.	07/2007 to Present
Loan Originator, Array Financial Group	01/2010 to Present
Partner, PHA Finance PC(formerly HJ Financial Group)	01/2000 to 11/2007
Registered Representative, Capital Analysts	10/2004 to 07/2007
Senior Manager, PricewaterhouseCoopers	12/1993 to 01/2000

Mr. Kohute has earned the Certified Public Accountant ("CPA") and Certified Personal Financial Specialist ("PFS") and Chartered Financial Analyst ("CFA") designations. Details about these designations are below.

#### **Certified Public Accountant ("CPA")**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

#### **Personal Financial Specialist ("PFS")**

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct, and is encouraged to follow AICPA's Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

#### **Chartered Financial Analyst ("CFA")**

The Chartered Financial Analyst ("CFA") charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

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### Item 3 – Disciplinary Information

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*There are no legal, civil or disciplinary events to disclose regarding Mr. Kohute.* Mr. Kohute has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Kohute.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and /or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Kohute.*

However, we do encourage you to independently view the background of Mr. Kohute on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **4163553** in the field labeled "Individual CRD Number".

### Item 4 – Other Business Activities

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Mr. Kohute has additional business activities that are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

### Item 5 – Additional Compensation

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Mr. Kohute has additional business activities where compensation is received. These business activities are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

### Item 6 – Supervision

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Mr. Kohute serves as the President, Chief Investment Officer and Chief Compliance Officer of HJ Wealth. Mr. Kohute can be reached at (610) 272-4700.

HJ Wealth has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of HJ Wealth. Further, HJ Wealth is subject to regulatory oversight by various agencies. These agencies require registration by HJ Wealth and its employees. As a registered entity, HJ Wealth is subject to examinations by regulators, which may be announced or unannounced. HJ Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.





## **Form ADV Part 2B – Brochure Supplement**

**for**

**Maxwell B. Heller  
Vice President**

**Effective: March 12, 2013**

This Brochure Supplement provides information about the background and qualifications of Maxwell B. Heller (CRD# 5648359) in addition to the information contained in the HJ Wealth Management LLC (“HJ Wealth” or the “Advisor” - CRD #139160) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the HJ Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

Additional information about Mr. Heller is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

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Maxwell Heller serves as a Vice President of HJ Wealth. Mr. Heller, born in 1981, is dedicated to the Clients of HJ Wealth. Mr. Heller earned a Bachelor of Science in Accounting from Susquehanna University in 2003. Additional information regarding Mr. Heller's employment history is included below.

### Employment History:

Financial Advisor, HJ Wealth Management LLC	10/2008 to Present
Mergers & Acquisitions Senior Consultant, PricewaterhouseCoopers	9/2003 to 10/2008

## Item 3 – Disciplinary Information

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*There are no legal, civil or disciplinary events to disclose regarding Mr. Heller.* Mr. Heller has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Heller.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and /or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Heller.*

However, we do encourage you to independently view the background of Mr. Heller on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **5648359** in the field labeled "Individual CRD Number".

## Item 4 – Other Business Activities

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Mr. Heller does not have any additional business activities to disclose.

## Item 5 – Additional Compensation

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Mr. Heller does not receive any additional compensation aside from HJ Wealth.

## Item 6 – Supervision

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Mr. Heller serves as a Vice President of HJ Wealth and is supervised by Brian T. Kohute, the Chief Compliance Officer. Mr. Kohute can be reached at (610) 272-4700.

HJ Wealth has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of HJ Wealth. Further, HJ Wealth is subject to regulatory oversight by various agencies. These agencies require registration by HJ Wealth and its employees. As a registered entity, HJ Wealth is subject to examinations by regulators, which may be announced or unannounced. HJ Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Troy C. Moyer, CPA, CFP®  
Executive Vice President**

**Effective: March 12, 2013**

This Brochure Supplement provides information about the background and qualifications of Troy Moyer (CRD# 4873449) in addition to the information contained in the HJ Wealth Management LLC (“HJ Wealth” or the “Advisor” - CRD #139160) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the HJ Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

Additional information about Mr. Moyer is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

Troy C. Moyer serves as a Vice President of HJ Wealth. Mr. Moyer, born in 1975, is a dedicated to serving Clients of HJ Wealth. Mr. Moyer earned a Bachelor of Science in Accounting from Penn State in 1997. Additional information regarding Mr. Moyer's employment history is included below.

### Employment History:

Executive Vice President, HJ Wealth Management LLC	01/2005 to Present
Manager, PHA Finance PC (formerly HJ Financial Group)	01/2003 to 11/2007
Registered Representative, American Portfolios Financial Services, Inc.	07/2007 to Present
Registered Representatives, Capital Analysts, Inc.	10/2004 to 07/2007
Senior Associate, PricewaterhouseCoopers	01/1998 to 12/2002

Mr. Moyer has earned the Certified Public Accountant ("CPA") and the Certified Financial Planner ("PFS") designations. Details about these designations are listed below.

### Certified Public Accountant ("CPA")

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

### CERTIFIED FINANCIAL PLANNER™ ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

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## CERTIFIED FINANCIAL PLANNER™ (“CFP®”) - continued

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

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

### Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Moyer.*** Mr. Moyer has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Moyer.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Moyer.***

However, we do encourage you to independently view the background of Mr. Moyer on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **4873449** in the field labeled “Individual CRD Number”.

### Item 4 – Other Business Activities

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Mr. Moyer has additional business activities that are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

### Item 5 – Additional Compensation

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Mr. Moyer has additional business activities where compensation is received. These business activities are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

## **Item 6 – Supervision**

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Mr. Moyer serves as the Vice President of HJ Wealth and is supervised by Brian T. Kohute, the Chief Compliance Officer. Mr. Kohute can be reached at (610) 272-4700.

HJ Wealth has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of HJ Wealth. Further, HJ Wealth is subject to regulatory oversight by various agencies. These agencies require registration by HJ Wealth and its employees. As a registered entity, HJ Wealth is subject to examinations by regulators, which may be announced or unannounced. HJ Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.





**Form ADV Part 2B – Brochure Supplement**  
**for**

**Heather Tracey**  
**Wealth Management Associate**

**Effective: March 12, 2013**

This Brochure Supplement provides information about the background and qualifications of Heather Tracey (CRD# 4584506) in addition to the information contained in the HJ Wealth Management LLC ("HJ Wealth" or the "Advisor" CRD #139160) Disclosure Brochure. If you have not received a copy of this Brochure Supplement or if you any questions about the contents of this Brochure Supplement or HJ Wealth's Disclosure Brochure, please contact us at (610) 272-4700 or by email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).

Additional information about Heather Tracey is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

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Heather Tracey is a Client Service Manager of HJ Wealth Management LLC. Ms. Tracey, born in 1976, is dedicated to serving the Clients of HJ Wealth Management LLC. Ms. Tracey earned a Bachelor of Business Administration from Temple University in 1999. Additional information regarding Ms. Tracey's employment history is included below.

### Employment History:

Client Service Manager, HJ Wealth Management LLC	03 / 2002 to Present
Assistant, American Portfolios	07 / 2007 to Present
Assistant Representative, Capital Analysts Incorporated	08 / 2002 to 07 / 2007

## Item 3 – Disciplinary Information

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*There are no legal, civil or disciplinary events to disclose regarding Ms. Tracey.* Ms. Tracey has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Tracey.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Tracey.*

However, we do encourage you to independently view the background of Ms. Tracey on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **4584506** in the field labeled "Individual CRD Number".

## Item 4 – Other Business Activities

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Ms. Tracey is dedicated to the investment advisory activities of HJ Wealth's Clients. Ms. Tracey does not have any other business activities.

## Item 5 – Additional Compensation

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Ms. Tracey is dedicated to the investment advisory activities of HJ Wealth's Clients. Ms. Tracey does not receive any additional forms of compensation.

## Item 6 – Supervision

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Ms. Tracey serves as the Wealth Management Associate of HJ Wealth and is supervised by Brian T. Kohute, the Chief Compliance Officer. Brian T. Kohute can be reached at (610) 272-4700.

HJ Wealth has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of HJ Wealth. Further, HJ Wealth is subject to regulatory oversight by various agencies. These agencies require registration by HJ Wealth and its employees. As a registered entity, HJ Wealth is subject to examinations by regulators, which may be announced or unannounced. HJ Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: January 1, 2013

### Our Commitment to You

HJ Wealth Management LLC ("HJ Wealth") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. HJ Wealth (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does HJ Wealth provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

### The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

• Name and address	• Assets
• E-mail address	• Income
• Phone number	• Account balance
• Social security or taxpayer identification number	• Investment activity
	• Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

### Information About You That HJ Wealth Shares

HJ Wealth works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy HJ Wealth's regulatory obligations, and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

**To repeat, we do not sell your non-public personal information to anyone.**

### Information About Former Clients

HJ Wealth does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

**Confidentiality and Security**

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

**We'll Keep You Informed**

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (610) 272-4700 or via email at [contactus@hjwealth.com](mailto:contactus@hjwealth.com).