

*This brochure supplement provides information about Richard LeRoy McLalwain that supplements the Foundations Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Richard LeRoy McLalwain, Financial Advisor if you did not receive Foundations Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Richard LeRoy McLalwain is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*



## Form ADV Part 2B – Individual Disclosure Brochure

*for*

**Richard LeRoy McLalwain**

Investment Adviser Representative

Foundations Asset Management, LLC  
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## Item 2: Educational Background and Business Experience

**Name:** Richard LeRoy McIalwain

**Born:** 1948

### Education Background and Professional Designations:

#### Education:

Richard LeRoy McIalwain has taken courses at the University Alaska Anchorage.

#### Designations:

#### CFP® - Certified Financial Planner

##### CFP® MINIMUM QUALIFICATIONS:

- Bachelor's degree or its equivalent, in any discipline, from an accredited university
- Minimum 15-hour curriculum necessary to prepare for the CFP exam (you may challenge the educational requirements if you are a licensed attorney or are hold any of the following certifications or degrees: Certified Public Accountant, Chartered Financial Analyst, Chartered Financial Consultant, Chartered Life Underwriter, Doctor of Business Administration or PhD in business or economics).
- Apply for and achieve a passing score on the Certified Financial Planner exam.
- Possess at least 3 years of work experience in the financial planning industry - teaching, assisting, supervising or delivering financial planning services to a client base for a minimum of 3 years prior to certification.
- Pass a background check and candidate fitness standards test. You must reveal any criminal history, pending litigation or ethical violations. The CFP board verifies all employment history, qualifications and disciplinary issues via FINRA's Central Registration Depository.

#### Business Background:

2012 - Present	Financial Advisor Foundations Asset Management, LLC
2010 - 2012	Financial Advisor Cambridge Investment Research, Inc.
2007 - 2010	Financial Advisor Edward Jones
2003 - 2007	Financial Advisor McDonald Investment

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Richard LeRoy McLalwain is a registered representative and insurance agent. From time to time, he 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 adviser. FAM 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 FAM in their capacity as a registered representative or insurance agent.

### **Item 5: Additional Compensation**

Other than salary, annual bonuses, regular bonuses, or commissions from his role as a registered representative, Richard LeRoy McLalwain does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Foundations Asset Management, LLC.

### **Item 6: Supervision**

As co-owner and representative of Foundations Asset Management, LLC, Richard LeRoy McLalwain works closely Michael Shamburger, Chief Compliance Officer who supervises all duties and activities of the firm. Michael Shamburger's contact information is (907) 646-7370.