

Item 1: Cover Page

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This Firm Brochure (Brochure) provides information about the qualifications and business practices of Meritas Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at: (415) 300-4560, or by email at: Gregg@MeritasWealth.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. Registration does not imply a certain level of skill or training.

Additional information about Meritas Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Meritas Wealth Management, LLC is 148565.

Item 2: Summary of Material Changes

There have been no material changes to the Brochure dated March 1, 2012.

Pursuant to the rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days after the close of our fiscal year.

We will further provide you with a new Brochure, as necessary, based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Gregg Clarke at (415) 300-4560 or Gregg@MeritasWealth.com. Our Brochure is also available on our website: www.MeritasWealth.com.

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Summary: About Meritas Wealth Management, LLC

Meritas provides personalized, confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives and life goals, identification of financial issues, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning. Meritas currently manages approximately \$125 million in assets.

Meritas signs a fiduciary oath, as part of the advisory contract with each client, to act in their best interests at all times. Meritas is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. Meritas is not affiliated with entities that sell financial products or securities. No commissions or finder's fees in any form are accepted.

Meritas does not act as a custodian of client assets. The client always maintains asset control. Meritas places trades for clients under a limited power of attorney.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

More information regarding Meritas is found in the pages that follow. Additional information, including articles and newsletters prepared by Meritas advisors, as well as "Frequently Asked Questions," can be found at www.MeritasWealth.com.

Item 4: Advisory Business

Firm Description

Gregg E. Clarke founded Meritas Wealth Management, LLC, ("Meritas") in December 2008 and is the principal owner of the firm.

Types of Advisory Services

A) Asset Management

Meritas provides investment advisory services to individuals, pension and profit sharing plans, trusts and small businesses.

Meritas creates an Investment Policy Statement (IPS) for each client. The IPS includes a 'target' model portfolio designed to reach the financial goals of the client within the acceptable risk tolerance and investment time frame established by the client. The creation of the IPS will be based upon the client's stated investment objectives, risk tolerance, and financial circumstances. A model portfolio includes the percentage of each asset class allocation within the account, and the individual asset selection representing each asset class. To implement the client's IPS, the asset allocation program will focus on investing client assets in mutual funds, such as index funds and exchange-traded funds (ETFs), and in equities and fixed-income products, subject to any client-imposed investment restrictions.

The percentage allocation in each asset class will be maintained through rebalancing the account when any asset classes become out of balance with the 'target' model portfolio by approximately 20 percent. This 20 percent rebalance 'trigger' is not automatic, however, and is subject to the discretion of Meritas based on the following circumstances: current market forces, client cash flow needs, and client tax situation. At no time will Meritas change the allocation percentage of asset classes in a client's model portfolio without prior approval of the client. Meritas does retain the discretion however, to change the individual asset selections when Meritas feels that an alternative asset would be a better choice for the client. This decision may be based on asset administration fees, performance, tax efficiency, or change in asset management personnel or style, or other circumstances.

B) Financial Planning

Meritas provides advice in the form of a Financial Plan. Clients purchasing this service will receive a written financial plan providing the client with detailed analyses and recommendations designed to help them achieve their stated financial goals and objectives. In general, the financial plan will address all or part of the following areas:

- Goals and objectives
- Net worth
- Cash flow planning
- Tax planning review
- College funding
- Risk management and insurance planning
- Retirement planning
- Investment planning
- Estate planning

Meritas gathers information through in-depth personal interviews. Information gathered includes a client's current financial status, future life goals and attitudes towards risk. Related documents supplied by the client, including a questionnaire completed by the client, are carefully reviewed by Meritas, and a written report is prepared. Should a client choose to implement the recommendations contained in the plan, Meritas suggests the client work closely with his/her attorney, accountant, insurance agent, mortgage broker, and/or investment advisor.

Implementation of financial plan recommendations is entirely at the client's discretion. Clients may choose to have Meritas assist with financial plan implementation.

C) Consulting

Clients can also receive specialized investment, financial planning, and tax advice on a more limited basis. This may include advice on an isolated area of concern such as estate planning, retirement planning, or other specific topic.

Additionally, Meritas provides advice on non-securities matters. This advice may include analysis of the insurance needs of the client, analysis of real estate currently owned or to be acquired by the client, and analysis of feasibility regarding the sale or the purchase of business concerns and other tangible assets.

Tailored Relationships

In general, advisory services are tailored to meet the needs of individual clients. The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the client's stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Wrap-Fee Programs

Meritas does not provide wrap-fee programs. A wrap-fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services and the execution of client transactions.

Assets Under Management

As of December 31, 2012, Meritas manages approximately \$139 million dollars in assets for approximately 144 clients. All of the assets are managed on a discretionary basis.

Item 5: Fees and Compensation

Types of Compensation

A) Asset Management Fees

Meritas bases its asset management fees on a percentage of the client's assets under management. The portfolio value of the assets is based on the market value of all securities and cash in the client's accounts as of the last trading day of each calendar quarter.

Meritas, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Assets Under Management	Annual Fee %
The first \$1,000,000	1.00%
The next \$1,000,000	0.75%
The next \$3,000,000	0.50%
On amount over \$5,000,000	0.40%

Family Plan Fee Schedule: Accounts for the benefit of clients who are part of the same family will be aggregated for the purpose of calculating the advisory fee. The determination of 'same' family will be determined at the discretion of Meritas.

All fees described above are negotiable. Clients should be aware that comparable services may be available elsewhere for less. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

B) Financial Planning Fees

Financial planning fees are negotiated on an individual basis between Meritas and the client. Factors used in determining the cost of a financial plan include the complexity and nature of the client's circumstances.

C) Consulting Fees

Fees for specific administrative, consulting and financial planning services will be billed as follows: \$250 per hour for senior-level planners, \$150 to \$200 per hour for associate planners, and \$60 per hour for administrative/clerical time.

In addition to the fees described above, the client may be charged for usual business operation expenses including, but not limited to, overnight mail, excessive copying or faxes, and other extraordinary administrative expenses.

Method of Billing

A) Asset Management Fee Billing

Asset management fees are due and payable at the beginning of the calendar quarter, in advance, for asset management services during the following quarter. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

B) Financial Plan Billing

Half of the agreed-upon fee is customarily due when the draft financial plan is delivered. The remainder of the fee is due when the final financial plan is presented to the client.

C) Consulting Fee Billing

Hourly fees are billed after services have been rendered.

Other Fees and Costs

In addition to the management fees set forth above, clients may pay some or all of the following costs and expenses:

Assets Transferred into Account(s): Clients are charged transaction costs that may be incurred by Meritas due to the sale of any securities which are transferred into their Meritas accounts. Investments subject to charges include, but are not limited to, exchange listed securities, individual bonds, mutual funds (including ETFs), limited partnerships, and employee stock options.

Account Costs: All fees charged by Meritas are separate and distinct from any fees and expenses charged by any mutual funds or exchange-traded fund to their shareholders. These fees and expenses are described in each such fund's prospectus.

Custodial Fees: All costs and expenses of maintaining custody of client assets with qualified custodians are charged to the account.

Trading Costs: Client pays transaction fees (ticket charges) which may be charged by the custodian on a transaction-by-transaction basis.

Transaction Costs: Client pays all commissions, bid-ask spreads, mark-ups and similar transaction costs which may be incurred in connection with the purchase and sale of individual securities.

Refund of Prepaid Advisory Fees

A client agreement may be canceled at any time, by either party, for any reason, upon receipt of written notice and will be effective thirty (30) days after receipt of written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Item 6: Performance-Based Fees

Meritas does not use a performance-based fee structure because of the potential conflict of interest. Performance-based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Meritas generally provides investment advice to individuals, pension and profit sharing plans, trusts, and small businesses.

Account Minimums

There is no investment account minimum to secure the services of Meritas. Meritas generally requires a minimum annual fee of \$5,000 per client. Meritas may waive this fee at its discretion.

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

Generally

Meritas provides the investment strategy and its implementation for all clients, utilizing a variety of securities or pooled investment vehicles (such as mutual funds). Clients of Meritas receive the benefit of Meritas' developed investment philosophies and strategies, research and due diligence, account monitoring and personal financial planning recommendations. Meritas' Investment Committee establishes the overall investment strategies employed by the firm, reviews the brokerage firms we recommend to our clients, and approves the particular investments which may be used by advisors of our firm. The Investment Committee includes Gregg Clarke, CFP® and Phyllis Garratt, CFP®. Expansive academic research, investment information, and certain proprietary analyses are drawn upon by Meritas, in order to provide innovative investment advisory services. Each of Meritas' asset management clients receives a written Investment Policy Statement (IPS), which sets forth a recommended strategic asset allocation. Specific no-load (no commissions or 12b-1 fees) mutual funds and other investment products and securities consistent with the IPS are then recommended to the client. Clients' portfolios are then periodically monitored, and changes to investment portfolios are suggested when appropriate. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerance ranges, subject to variances permitted for market fluctuations, tax reduction, tax planning or other variables.

In designing investment plans for clients, Meritas relies upon the information supplied by the client and the client's other professional advisors. Such information may pertain to the client's financial situation, estate planning, tax planning, risk management planning, short-term and longterm lifetime financial goals and objectives, investment time horizon, and perceived current tolerance for risk. This information becomes the basis for the strategic asset allocation plan which we believe will best meet the client's stated long-term personal financial goals.

The strategic asset allocation provides for investments in those asset classes which Meritas believes (based on historical data and Meritas' proprietary analysis) will possess attractive combinations of return, risk and correlation over the long term. A substantial amount of academic research reveals that strategic asset allocation is determinative of the majority of the expected long-term gross returns of investors' portfolios. Meritas' selection of asset classes is driven by research on global asset classes by academics at the University Of Chicago Booth Graduate School Of Business, the Center for Research in Security Prices, Dartmouth College, and other academic and research institutions.

The investment advice which Meritas provides is based upon long-term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized. Meritas allocates and diversifies the client's assets among various asset classes and then among individual investments, following the IPS approved by the client.

Meritas' investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions. A focus is provided on developing and implementing globally diversified portfolios, principally through the use of low-cost and tax-efficient passively managed stock mutual funds that are generally available only to institutional investors and clients of advisors who are granted access to such funds.

Investment policy and overall portfolio weightings as between equities and fixed income investments are based upon each client's needs and desires, perceived risk tolerance and the need to assume various risks and investment time horizon. The portfolios of clients may then follow models designed by Meritas to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and fixed income investments (notes, bonds, bond funds, CDs, etc.) in an investor's portfolio. For other clients, the investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of the client, the presence of investments in 401(k) or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets.

Methods of Analysis; Sources of Information

Our analysis of securities is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic white papers and periodicals. Prospectuses, statements of additional information, other issuer-prepared information and data aggregation services (Morningstar Advisor, etc.) are also utilized.

Investment Committee members and advisors also attend various investment and financial planning conferences.

Research is also received from consultants, including financial economists affiliated with Dimensional Funds Advisors (DFA) and other firms. DFA provides historical market analysis, risk/return analysis, and continuing education services.

Types of Investments

Each client typically receives an investment portfolio which consists mainly of no-load stock and bond mutual funds. The passively managed stock mutual funds offered by Dimensional Funds Advisors (DFA) are generally recommended. DFA mutual funds offer broad diversification and most are structured for low turnover, so as to substantially lessen the transaction costs incurred by mutual funds and ETFs as they trade securities within the fund. Consequently, the DFA stock mutual funds' total fees and costs are believed to be generally lower than the total fees and expenses incurred by most other stock mutual funds (including many ETFs and index funds) when comparing funds in the same asset classes. Some investment portfolios may also include individual fixed income investments (bonds, CDs, etc.) and/or bond funds (primarily from DFA, PIMCO and Vanguard). For clients with a substantial fixed income allocation, Meritas generally recommends a combination of bond funds and individual fixed income investments, with recommended actual investments dependent upon Meritas' views of the risk/return relationship for various forms of fixed income investments or bond funds. Client portfolios may also include some individual equity securities, but these are generally part of clients' investment holdings prior to becoming a client of Meritas.

New clients' existing investments are evaluated in light of the desired investment policy objectives. We work with new clients to develop a plan to transition from a client's existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Each client's portfolio holdings and strategic asset allocation are then monitored periodically, taking into account the cash flow needs of the client. Review meetings with clients are held periodically regarding their investment assets under advisement and other personal financial planning issues.

Risk of Loss, Generally

Investing in securities involves a risk of loss that clients should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds) and investment in high quality fixed income securities or diversified bond funds. However, the investment methodology will still subject the client to declines in the value of their portfolios, which can at times be dramatic.

Given the long-term nature of the expected equity premium (i.e., the additional expected return for investing in the overall stock market, relative to less "risky" U.S. Treasury bills), Meritas' investment philosophy is best suited for investors who desire a 'buy and rebalance' strategy for a substantial portion of their funds. Meritas' stock mutual fund strategies are usually appropriate for clients possessing an investment time horizon of a minimum of ten years, and preferably even longer. Even then, investing is inherently uncertain as to future returns.

While both macro-economic and microeconomic risks are evaluated, for the purpose of weighing risks and returns and for the computation of the expected returns of various asset classes (for use in financial planning decision-making), Meritas does not generally engage in market-timing activities.

Risk of Loss, Certain Higher-Risk Securities

Certain securities recommended, such as U.S. and International small-cap value and mid-cap value stock mutual funds, U.S. small-cap and micro-cap mutual funds, Emerging Market stock funds and similar pooled investment vehicles inside variable annuities, possess higher levels of volatility (as individual asset classes within a portfolio). Meritas may employ these securities as part of an overall strategic asset allocation for a client, and when such is undertaken Meritas possesses a reasonable belief that the risk-return relationship for these securities will likely be beneficial for the investor over the long term.

Cash Balances in Client Accounts

Cash in clients' investment accounts is typically swept into the bank or money market mutual fund accounts of the institutions (i.e., TD Ameritrade Institutional) daily. Meritas discusses with each client, during review conferences and at other times, upcoming cash flow needs and seeks to plan with the client accordingly to meet those needs. While it is not the practice to encourage clients to maintain a large amount of cash in their accounts, such may be undertaken at the request of the client, to facilitate billing of Meritas' periodic fees, or for other reasons. Upon request of a client, cash balances will be maintained for temporary or short-term purposes.

Should the client desire a "cash reserve account," Meritas will assist the client to establish a separate, non-managed cash reserve account, which is typically not monitored thereafter by Meritas. Meritas then seeks to review with the client, during periodic conferences, whether any funds are needed to restore cash reserves. Meritas excludes separate accounts established for cash reserve purposes in the calculation of Meritas' assets under advisement, and excludes the value of cash reserve accounts from a client's fee calculations.

Item 9: Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events of their firm or certain management personnel which would be material to your evaluation of Meritas or the integrity of Meritas' management of your investment portfolio.

Meritas and its employees have not been involved in any legal or disciplinary events.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

Meritas is not involved in any other financial industry activities.

Affiliations

We utilize the services of a third party firm for administrative support services, including portfolio accounting and account administration. The confidentiality of client information is maintained under the terms of the services agreement.

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

Code of Ethics

Meritas has adopted a Code of Ethics, to which all employees are bound to adhere. The Code sets forth the expectations of Meritas with respect to standards of conduct, fiduciary duties, protection of nonpublic information, required compliance with all securities regulations, required reporting of personal trading, pre-approval of participation in any initial public offering or private placement, required reporting of violations of the Code to the Chief Compliance Officer and required written acknowledgement of receipt of the Code by personnel. A copy of the Code of Ethics is available to clients and prospective clients upon request.

Participation or Interest in Client Transactions

Meritas has adopted a Code of Ethics and an Employee Trading Policy which prohibits Meritas or its associated persons from personally usurping a benefit from a client or benefiting economically from Meritas' services to a client. This policy requires associated persons to report certain of their securities transactions in order for Meritas to monitor trading activity preventing associated persons from benefiting economically from client investment recommendations. In cases where Meritas, an affiliate, or an associated person of Meritas may be invested in a similar investment as a client, or otherwise receive a fee as a result of the client investment, a client will have received a conflicts disclosure prior to establishing or implementing any investments recommended by a financial plan.

Meritas or an associated person may, from time to time, buy or sell securities for its own account that are also recommended to clients. For example, an associated person of Meritas may be invested in the same mutual fund that is also recommended to a client. As noted above, Meritas has adopted policies and procedures preventing Meritas or its associated persons from usurping a benefit from a client or benefiting as a result of any advisory services provided to a client. Further, Meritas is obligated to recommend suitable investments to clients and, if implementing a client's financial plan, to seek the best execution of client transactions. Client must also be aware that personal securities transactions for any associated person of Meritas may be similar or inconsistent with the investment advice given to its clients.

Personal Trading

The Chief Compliance Officer of Meritas is Tiffani R. Clarke. She reviews all employee trades each quarter. Her trades are reviewed by Gregg E. Clarke. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Item 12: Brokerage Practices

Selecting Brokerage Firms

Meritas does not have any affiliation with brokerage firms. Specific custodian recommendations are made to clients based on their need for such services. Meritas recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Meritas uses research and trading services furnished by brokers with respect to the securities markets, the economy, particular industries, individual issues and similar topics having broad applications to client accounts. Meritas uses research and trading services for the benefit of all Meritas clients, including clients whose securities transactions are not affected by the broker providing such services.

Meritas recommends that clients establish brokerage accounts with the registered broker-dealer TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (TD Ameritrade) to maintain custody of client's assets and to effect trades in their accounts. TD Ameritrade is a member of SIPC and [FINRA](#). TD Ameritrade services provided to Meritas clients include delivery of monthly or at least quarterly account statements. Meritas is independently owned and operated, and is not affiliated with TD Ameritrade. TD Ameritrade provides Meritas with computer software services whereby Meritas can place orders and obtain up-to-date reviews of client accounts. TD Ameritrade also provides Meritas with access to its institutional trading and custody services, which are typically not available to TD Ameritrade retail investors. TD Ameritrade's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Directed Brokerage

Meritas recommends certain broker-dealers to clients; however, clients retain the discretionary authority to select the particular broker-dealer through which all brokerage transactions are executed. If the client chooses to place their account with a different broker-dealer, client acknowledges that Meritas has not negotiated commission rates with the particular broker-dealer executing transactions on their behalf. The client is additionally responsible for paying any trade ticket or commission charges in this situation. A client may request that Meritas provide assistance in negotiating commission rates.

Meritas does not receive fees or commissions from any of these arrangements.

Best Execution

Meritas reviews the execution of trades made through the custodian each quarter. The review is documented in the Meritas Compliance Manual. Trading fees charged by the custodians are also reviewed on a quarterly basis. Meritas does not receive any portion of the trading fees.

Soft Dollars

Meritas receives research and trading software from TD Ameritrade because client assets are custodied at TD Ameritrade. This credit offsets annual maintenance fees for portfolio management software. All clients benefit from this credit as it reduces the firm's overall expenses. The selection of TD Ameritrade as a custodian for clients is not affected by this nominal benefit.

TD Ameritrade also makes available to Meritas other products and services that benefit Meritas but may not benefit its clients' accounts. Some of these other products and services assist Meritas in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of Meritas' fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Meritas' accounts, including accounts not maintained at TD Ameritrade. TD Ameritrade makes available to Meritas other services intended to help Meritas manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, TD Ameritrade may make available, arrange and/or pay for these types of services rendered to Meritas by independent third parties. TD Ameritrade may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to Meritas. While as a fiduciary, Meritas endeavors to act in its clients' best interests, and Meritas' recommendation that clients maintain their assets in accounts at TD Ameritrade may be based in part on the benefit to Meritas of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by TD Ameritrade, which may create a potential conflict of interest.

Meritas also receives research information and online software tools from Dimensional Fund Advisors, PIMCO, Vanguard and Barclay's iShares Companies. All clients benefit from the research provided from these firms and the selection of these fund companies is not affected by this nominal benefit.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Meritas performs investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by Meritas, some of which accounts may have similar investment objectives. Although such concurrent authorizations could potentially be either advantageous or disadvantageous to any one or more particular accounts, they will be effected only when Meritas believes that to do so will be in the best interest of the affected accounts. When such concurrent authorizations occur, the objective will be to allocate the executions in a manner which is deemed equitable to the accounts involved.

Meritas is not obligated to acquire for any account any security that Meritas acquires for its own accounts or for the account of any other client, if in Meritas' absolute discretion it is not practical or desirable to acquire a position in such security.

Item 13: Review of Accounts

Periodic Reviews

Asset Management Clients

Client accounts are reviewed quarterly and compared to the client's Investment Policy Statement (IPS). This review compares the current positions of the portfolio with the target model approved by the client. Clients may request additional reviews at their discretion. Reviews may also be triggered by political, economic, and market circumstances and/or a change in the client's individual circumstances.

Financial Planning Clients

Financial Planning client accounts will not be reviewed beyond the initial scope of the Financial Plan. Financial Planning clients may request additional reviews for a fee.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information and changes in a client's own situation.

Regular Reports

Asset Management Clients

Meritas will provide clients with a quarterly report in conjunction with the quarterly review process. The report includes statements summarizing account activity, current positions and performance analysis. Accompanying the report will be Meritas' review and recommendations. The client will also receive statements typically monthly and at least quarterly from their custodian(s). Meritas encourages clients to review statements received from custodians in order to verify their investment holdings.

Financial Planning Clients

Financial planning clients will not receive reports beyond the initial scope of the Financial Plan.

Item 14: Client Referrals and Other Compensation

Meritas does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Meritas may engage independent solicitors to provide client referrals. All solicitor's agreements are in compliance with the Investment Advisers Act of 1940. In addition, all applicable federal and state laws will also be observed. All clients procured by solicitors will be given full written disclosures describing the terms and fee arrangements between Meritas and the solicitor prior to or at the time of entering into the advisory agreement.

Other Compensation

Meritas does not receive any compensation for any recommendations it makes to other professionals.

Item 15: Custody

It is Meritas' policy not to accept custody of clients' assets. Custody means holding, directly or indirectly, client funds or securities or having any authority to obtain possession of them. The Securities and Exchange Commission and the State of California have rules and regulations which are designed to safeguard client assets. We follow the rules of the SEC, including the following procedures:

Maintain Accounts with Qualified Custodians: All client funds and securities, except shares of mutual funds are maintained by a "qualified custodian" (i.e., a bank, registered broker-dealer) in separate accounts for each client. Although we generally recommend a custodian, the client may choose their own. Shares of mutual funds are held by the mutual fund's transfer agent.

Periodic Account Statements: We require each custodian to furnish account statements to our clients no less frequently than quarterly. We also require that this statement, at a minimum, identifies the amount of funds and of each security in the account at the end of the quarter and all transactions in the account during the quarter.

With a client's consent, Meritas may be provided with the authority to seek deduction of Meritas' fees from a client's accounts; this process generally is more efficient for both the client and Meritas.

Item 16: Investment Discretion

Discretionary Authority for Trading

Meritas manages client assets on a discretionary basis. Meritas has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Discretionary trading authority facilitates placing trades in client accounts on client's behalf.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that Meritas may execute the trades that are consistent with client's Investment Policy Statement.

Item 17: Voting Client Securities

Meritas does not accept authority to vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for all the securities held in client portfolios. Custodians are instructed to forward copies of all proxies and shareholder communications relating to the client's investment assets directly to the client.

Item 18: Financial Information

Meritas does not have any financial impairment that precludes the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Meritas does not serve as a custodian for client funds or securities, and does not require prepayment of fees for more than \$1,200 and six months or more in advance.

Meritas has never been the subject of a bankruptcy proceeding.

Brochure Supplement - March 29, 2011

**Meritas Wealth Management, LLC
100 Larkspur Landing Circle, Suite 110
Larkspur, CA 94939**

**PHONE
(415) 300-4560**

**FAX
(415) 461-4022**

**WEBSITE
www.MeritasWealth.com**

**EMAIL
Gregg@MeritasWealth.com**

This Brochure Supplement provides information about Meritas investment advisory representatives that supplements the Meritas Wealth Management, LLC Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Meritas if you did not receive a Firm Brochure, or if you have any questions about the contents of this supplement.

Education and Business Standards

Advisory persons associated with Meritas must possess, minimally, the following: A college degree and/or appropriate business experience and all required licenses, such as CFP[®], CFA or an appropriate FINRA exam.

Professional Certifications

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;

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.

Meritas Investment Advisory Representatives

Gregg E. Clarke, CFP®

Year of birth: 1961

Item 2. Educational Background and Business Experience:

Educational Background

CFP® Certification: 1992

MBA in Financial Planning; Golden Gate University: 1990

BS in Mechanical Engineering; University of California, Davis: 1984

Business Experience

Meritas Wealth Management, LLC, Larkspur, CA, Owner, December 2008 to present

Willow Creek Financial Services, Inc., Sebastopol, CA , Partner, Vice-President, 1999 to 2008

Willow Creek Financial Services, Inc., Sebastopol, CA, Investment Advisor, Associate, 1998 to 1999

Sabuco & Clarke, Inc., Petaluma, CA, Financial Planning, Principal, 1996 to 1999

Professional Activities

Financial Planning Association of San Francisco, Programs Committee member and past-President

Golden Gate University, Adjunct Lecturer and Mentor, Financial Planning Masters Program

Community Involvement

Community Media Center of Marin Board member

Central Marin Soccer *On Equal Footing* Scholarship Program chairperson

Item 3. Disciplinary Information:

None

Item 4. Other Business Activities:

None

Item 5. Additional Compensation:

None

Phyllis G. Garratt, CFP®

Year of birth: 1952

Item 2. Educational Background and Business Experience:

Educational Background CFP® Certification: 2006

CFP® Certification Program; University of California, Davis: 2006

MBA in Finance and Investments; University of California, Davis:

2005 BA in Economics; University of California, Davis: 2002

Business Experience

Meritas Wealth Management, LLC, Financial Advisor, 2009 to present

Willow Creek Financial Services, Inc., Financial Planner, 2006 through

2008 U.C. Davis, Full-time student, 2000 to 2005

Garratt Business Services, Consultant; 2001 to 2006

Lifestyles, Owner, 1989 to 2006

Professional Activities

Financial Planning Association of San Francisco, Membership Committee member

Community Involvement

Marin County Genealogical Society Board member

Item 3. Disciplinary Information:

None

Item 4. Other Business Activities:

None

Item 5. Additional Compensation:

None

Item 6. Supervision:

Phyllis G. Garratt is supervised by Gregg E. Clarke. He reviews Phyllis G. Garratt's work through frequent office interactions as well as remote interactions.

SUPERVISOR'S contact information:

PHONE: 415-300-4560

EMAIL: Gregg Clarke (Gregg@MeritasWealth.com)

Tiffani R. Clarke, CPA (inactive)

Year of birth: 1962

Item 2. Educational Background and Business Experience:

Educational Background

BS Accounting with Honors; San Jose State University: 1989

BS in Psychology; University of California Davis: 1984

Business Experience

Meritas Wealth Management, LLC; Chief Compliance Officer: 2009 to Present

California State Assembly; Administrative Assistant; 2008 to 2009

Intermedia Partners; Manager Financial Operations; 1991 to 2000

Community Involvement

American Cancer Society, Marin Unit Advisory Council member

HeadsUp, San Rafael Public Education Foundation Board member

Item 3. Disciplinary Information:

None

Item 4. Other Business Activities:

None

Item 5. Additional Compensation:

None

Item 6. Supervision:

Tiffani R. Clarke is supervised by Gregg E. Clarke. He reviews Tiffani R. Clarke's work through frequent office interactions as well as remote interactions.

SUPERVISOR'S contact information:

PHONE: (415) 300-4560

EMAIL: Gregg Clarke (Gregg@MeritasWealth.com)