



**WRAP FEE PROGRAM
ACCOUNTS**

Form ADV: Part 2A Appendix 1

Sponsored and Managed by:
Ironwood Wealth Management, LLC

This wrap fee brochure provides information about Ironwood Wealth Management, LLC's ("Ironwood") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (480) 776-5960 or by email at contactus@ironwoodfinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Ironwood Wealth Management, LLC is also available at the SEC's website www.adviserinfo.sec.gov (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

ITEM 1 – COVER PAGE ADV PART 2 A APPENDIX 1

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ITEM 2 – MATERIAL CHANGES

This brochure, dated March 27, 2013, has been prepared by Ironwood Wealth Management, LLC to meet SEC requirements. This section of the brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the public disclosure website (IAPD) www.adviserinfo.sec.gov.

It has changed materially since the document dated February 1, 2012 in the following ways:

- ADV Part 2 A Appendix 1 Wrap Fee brochure (this document) template has been renewed in concept; any content changes are listed below.

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ITEM 4 – SERVICES, FEES AND COMPENSATION

The annual Program Fees payable to Ironwood Wealth Management, LLC are as follows:

Under the all-inclusive billing alternative, Ironwood will assess one client fee that captures the management, brokerage and administrative portions collectively. The standard rate schedule is shown below.

Ironwood will work with the client to select from Schwab Institutional or Fidelity Institutional as the custodian of the account.

4a: FEE SCHEDULE: Portfolio Management through Ironwood's Wrap Fee Program

Ironwood's annual fee for investment management services provided under this Agreement shall be based on the market value of the assets under management in each account and be calculated as follows:

MAXIMUM FEE SCHEDULE: Portfolio Management for Managed Accounts

Assets Under Management	Annual Fee (%)
Less than \$100,000	2.50%
\$100,001 to \$500,000	2.00%
\$500,001 to \$2,000,000	1.50%
\$2,000,001 to \$5,000,000	1.00%
\$5,000,001 and above	Negotiable

The above fees are negotiable and charged on a pro-rata basis in advance. They are inclusive of all trading costs. In some cases, clients account termination fees may be absorbed by Advisor when accounts are being transitioned to Advisor for management from another firm. Clients may incur charges for other account services provided not directly related to the execution and clearing of transactions, including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for transfers of securities.

Advisory fees are based on the fair market value of the portfolio under management at the closing date of each quarter (March 31, June 30, September 30, and December 31). In the event that the client terminates the managed account between quarterly billing cycles, the client will receive a pro-rata refund based on the amount of time their account has been under management and the time remaining within the calendar quarter.

4b, 4c & 4d: Relative Cost of Services, Separate Services Comparison, Additional Fees, Financial Incentives

The Program Fees pay for Ironwood's advisory services to clients under the Program, administrative expenses of the Program, custody charges for clients and brokerage services for Program accounts to the extent trades are conducted through the Custodian.

The Program Fees do not cover brokerage to the extent trades are conducted through brokers or dealers other than the custodian and custody charges if clients are custodied anywhere other than the selected custodian for this Program. Finally, the Program Fees do not include, among other expenses, those expenses of mutual funds and exchange traded funds that may be included in the client's portfolio, odd-lot differentials, SEC or other regulatory fees, wire transfer fees, mark-up and mark downs.

Program fees are charged quarterly in advance. If management begins after the start of a quarter, Program Fees will be prorated accordingly. If a client terminates its agreement with Ironwood, then any balance due to either party shall be settled in a reasonable time frame.

Program accounts are not subject to a minimum annual fee. There is no minimum account size. In some instances fees and minimums may be negotiable, at the discretion of Ironwood

Ironwood generally does not offer the services provided under the Program separately. However, clients may be able to purchase services similar to those offered under the Program from other service providers either separately or as part of a similar wrap fee program. These services or programs may cost more or less than the Program, depending on the fees charged by such other service providers.

Schwab Institutional

Ironwood may recommend/require that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Ironwood is independently owned and operated and not affiliated with Schwab. Schwab provides Ironwood with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, 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.

For Ironwood client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to Ironwood other products and services that benefit Ironwood but may not benefit its clients' accounts. . These benefits may include national, regional or Ironwood specific educational events organized and/or sponsored by Schwab Institutional. Other potential benefits may include occasional business entertainment of personnel of Ironwood by Schwab Institutional personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Ironwood in managing and administering clients' accounts. These include software and other technology (and related technological training) 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 Ironwood fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Ironwood accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Ironwood other services intended to help Ironwood manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Ironwood by independent third parties. Schwab Institutional 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 Ironwood. While, as a fiduciary, Ironwood endeavors to act in its clients' best interests, Ironwood recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Ironwood of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Notwithstanding the above, Ironwood advisor may pay the transaction/execution costs associated with securities trading. This may present a disincentive for the advisor to trade securities in a client account.

Fidelity

Ironwood may recommend/require that clients establish brokerage accounts with Fidelity, a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Pursuant to contractual authority from the client, Ironwood will execute all securities transactions in client accounts without separate commission cost. Participation in the program requires the appointment of Fidelity Brokerage Services as broker. Fidelity's execution procedures are designed to make every attempt to obtain the best execution possible, although there can be no assurance that it can be obtained. Clients should consider whether or not the appointment of Fidelity as the sole broker may or may not result in certain cost or disadvantages to the client as a possible result of less favorable executions.

Ironwood may trade with other broker-dealers in order to achieve best execution, obtain a wider variety of issues or take advantage of favorable mark-ups or mark-downs available elsewhere.

Advisor may execute transactions with broker-dealers that provide research, seminars and execution services. Subject to Section 28(e) of the Securities Exchange Act of 1934, as amended Advisor may pay broker-dealer commissions for agency transactions that are in excess of the amount of commissions charged by other broker-dealers in recognition of their research, seminar and execution services.

For soft dollar arrangements, the Advisor would have to obtain the aforementioned services and products for cash. As a result of receiving such products and services for no cost, Advisor may have an incentive to continue to place Client trades through broker-dealers that offer soft dollar arrangements. This interest conflicts with the client's interest of obtaining the lowest commission rate available. Therefore, Advisor must determine in good faith, based on the "best execution" policy stated above that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers.

The client should consider that, depending upon the fee level charged by Ironwood, the amount of portfolio activity in the client's account, the value of custodial and other services which are provided under the agreement, and other factors, the fee may or may not exceed the aggregate cost of such services if they were to be purchased separately.

In addition to the advisory services provided to clients, the program's quarterly fee also includes execution of securities transactions through Fidelity Brokerage Services. Clients are required to establish accounts through Fidelity. Client's funds and securities are held at Fidelity which are non-affiliated with Ironwood.

The program's quarterly fee does not include: (i) annual account fees or other administrative fees, such as wire fees, charged by Fidelity; (ii) underwriting or dealer concessions or related compensation in connection with securities acquired in underwritten offerings; (iii) certain odd-lot differentials, transfer taxes, transaction fees mandated by the Securities Act of 1934, postage and handling fees, and charges imposed by law with regard to transaction in the client's account; and (iv) advisory fees and expenses of mutual funds (including money market funds), ETFs, closed-end investment companies or other managed investments, if any are held in client's accounts.

When Ironwood acts as the client's agent in purchasing securities (except in purchases in underwritten offerings other than for open-end mutual funds), the client should be aware that the quarterly fee does not cover certain cost associated with securities transactions in the over-the-counter market where Ironwood must approach a dealer or market maker to purchase or sell the security. Such cost includes a mark-up, mark-down or spread and odd lot differentials or transfer taxes imposed by law.

A client may transfer securities into an account on which the client previously has paid a brokerage commission or similar fee for the purchase of those securities. The quarterly program fee will be applied to such securities even though a commission or fee previously has been paid by the client. In some cases, a client may have paid commission for the purchase of the securities. Prior to affecting such a transfer, the client should consider whether it is appropriate to make such a transfer and should consult Ironwood prior to doing so.

ITEM 5 – ACCOUNT REQUIREMENT AND TYPES OF CLIENTS

Ironwood caters primarily to affluent individuals and their retirement accounts, family offices and family investment vehicles who seek an approach to capital appreciation by investing in established stocks, exchange traded funds, mutual funds and fixed income. Ironwood investment programs are also suitable for institutional investors such as pension and profit sharing plans, trust, estates and/or charitable organizations and corporations.

There is no account minimum. However, the Advisor may decline to accept Clients with smaller portfolios.

ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

6a: Selection of Managers

Ironwood is the Program sponsor as well as the portfolio manager. Ironwood also has a relationship with the custodian to maintain custody of clients' assets and to effect trades for their accounts. Ironwood is independently owned and operated and not affiliated with the custodian. The custodian will provide custody and execution services in accordance with the terms set forth in their custodial agreement. Ironwood reasonably believes that in the case of managed accounts, each custodians blend of execution services, commission and transaction costs as well as professionalism allows Ironwood to seek best execution and competitive prices.

6b: Related Persons

No related persons of Ironwood act as a portfolio manager of the Program. Ironwood will direct transactions for Wrap Fee Program Accounts to broker-dealers that the client and Ironwood jointly agree upon. In directing or recommending broker-dealers, Ironwood seeks "best execution" for client accounts, which is a combination of a number of judgmental factors including price, execution quality and client needs. Recognizing the value of these judgmental factors, brokers selected or recommended may charge commissions that are higher than the lowest commissions that might otherwise be available.

6c: Supervised Persons

Ironwood Wealth Management IARs manage Client accounts on a discretionary basis. Please see Items 4b, 4c, 4d (Advisory Business), 6 (Performance-Based Fees and Side-By-Side Management), 8a (Methods of Analysis, Investment Strategies and Risk of Loss) and 17 (Voting Client Securities) of Part 2A of Form ADV.

ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

All information provided to Ironwood is both the sponsor of the program and the portfolio manager, all information provided to Ironwood will be available to the portfolio manager.

ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

Client access to Ironwood portfolio managers is not restricted in any way.

ITEM 9 – ADDITIONAL INFORMATION

Please see Item 9 (Disciplinary Information), Item 10 (Other Financial Industry Activities and Affiliations), Item 11 (Code of Ethics, Participation or Interest in Client Transactions and Personal Trading), Item 13 (Review of Accounts), Item 14 (Client Referrals and Other Compensation), and Item 18 (Financial Information) of Part 2A of Form ADV.

Ironwood will emphasize continuous personal client contact and interaction in providing mainly discretionary investment supervisory services. Further, Ironwood will work with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' financial goals and objectives. Ironwood may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (front-end commissions will not be charged).

Each portfolio will be initially designed to meet a particular investment goal, which Ironwood has determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, Ironwood will review the portfolio at least quarterly and if necessary, rebalance the account based upon the client's individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Ironwood strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement.