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The U.S. Government, along with the SEC, requires that this brochure provides information about the qualifications and business practices of Investment Consulting Group, Inc. If you have any questions about the contents of this brochure, please contact us at 1-563-322-2322 and/or info@investmentconsultinggroupinc.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Investment Consulting Group, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

MATERIAL CHANGES

No Material Changes

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ADVISORY BUSINESS

Investment Consulting Group, Inc. has been in business since 1990, and furnishes investment advice through consultations.

Donald R. Stanforth is the owner and President of Investment Consulting Group, Inc.

Investment Consulting Group, Inc. offers investment advisory services for:
A percentage of assets under management
Hourly charges
Fixed Fees (not including subscription fees).

These services include: setting investment objectives, asset allocation, investment manager searches (using primarily, but not limited to, databases purchased from independent sources,) investment manager selections, performance measurement and evaluation, cost containment including transactional expenses, and any other service that may be requested by the client that could be associated to the services noted above.

Investment Consulting Group, Inc. offers advice on the following:
Exchange-listed securities; Securities traded over-the-counter; Foreign issuers; Warrants; Options; Alternative Investments; Corporate debt securities; Commercial paper; Certificates of deposit; Municipal securities; Variable annuities; Mutual fund shares; United States government securities; Consulting services of the Investment Advisors (money managers) who invest, or specialize in types of investments that are determined by the client's investment objectives to be appropriate and/or prudent.

Clients are not put into predetermined portfolios. Clients have complete discretion and make the final decision on all portfolio managers, asset classes and nonmanaged (self-directed) portions of their portfolio.

We do not participate in Wrap Fee programs. We feel they create a conflict of interest. All assets are managed on a non-discretionary basis at the Investment Consulting Group level. Clients may hire managers who take discretionary control of their assets through separately managed accounts or mutual funds.

As of 12/31/2012, Investment Consulting Group, Inc. had consulted on \$1.48 Billion in assets.

FEES AND COMPENSATION

Investment Consulting Group, Inc. is compensated by a quarterly fee, payable in arrears, and is generally a percentage of the assets except where governed by the laws of ERISA that require a set fee. In those cases, fees are negotiated annually and confirmed to the client in writing using the following schedule as the guideline:

1/2 of 1%
Minimum Fee \$5000 All fees are negotiable

Fees are payable quarterly in arrears and are based on the market value of each account on the last day of the quarter. A client may choose to deduct fees or be billed for fees, and may terminate the investment advisory agreement at any time, upon 30 days written notice, and the fee for the quarter in which termination occurs will be pro-rated. Other fee arrangements may be negotiated with individual clients and confirmed in writing.

In addition to the quarterly consulting fee, the client understands that there may be management fees, transactional fees and, if appropriate, custodial fees charged by other organizations associated with the client's accounts.

No fees are ever paid in advance.

Investment Consulting Group is a fee only "hard dollar" consulting firm. This means it does not collect a "soft dollar" commission from any source. Investment Consulting Group considers any type of soft dollar compensation a violation of its securities registration; therefore, compensation is provided directly from its consulting clients, and fully disclosed. We do not and never have received any form of soft dollar compensation from any source.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Investment Consulting Group, Inc. does NOT believe Performance-Based Fees and Side-By-Side Management benefit our clients and will not be party to such arrangements. We feel these types of situations provide poor incentives, and "excessive risk" instead of "appropriate risk".

We refuse to do business where a conflict of interest is present.

TYPES OF CLIENTS

Investment Consulting Group, Inc. generally provides investment advice to:

Individuals

Pension and Profit Sharing Plans

Health and Welfare Plans

Trusts, Estates, or Charitable Organizations

Corporations or Business Entities other than those listed above.

Qualified and Non-Qualified Retirement Plans, Trusts, and Individuals

Foundations, Endowments and Union Funds

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Buying stocks and bond securities is risky and you can lose money. Our job is to show and explain gains in value and losses.

Security analysis methods include:

Charting

Analysis of client's investment objectives and using several independent databases to determine potential and eventual appropriate money managers.

Main sources of information used:

Data on more than 148,000 Managed Investments and various share classes.

Financial newspapers and magazines

Information from various sources associated with Investment Management Consultants Association, 5619 DTC Parkway, Suite 500, Greenwood Village CO 80111.

Investment Strategies used to implement any investment advice given to clients include:

Consulting advice and strategies will be determined by client's investment objectives.

We do not recommend a specific strategy, but follow the client's goals and risk tolerance.

DISCIPLINARY INFORMATION

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Investment Consulting Group, Inc.'s business or the integrity of Investment Consulting Group, Inc.'s management.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Investment Consulting Group, Inc., is an independent firm with no financial affiliations. We have no hard dollar or soft dollar arrangements with any other firm, organization, or individuals. The only compensation we receive comes directly from our clients.

**CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT
TRANSACTIONS AND PERSONAL TRADING**

Investment Consulting Group, Inc.'s code of ethics incorporates the "Code of Professional Responsibility" of the Investment Management Consultants Association and all applicable federal, state and SEC regulations. We will provide a copy to any client or prospective client upon request.

BROKERAGE PRACTICES

Investment Consulting Group, Inc. allows a client to custody where they choose, but will advise clients custody assets at LaSalle Street Securities, L.L.C.

LaSalle Street Securities, L.L.C. provides services for custodial and brokerage accounts for convenience purposes to the client and the consultant. Commissions have been negotiated to a level that is competitive at the institutional level. There is no financial or non-financial compensation for this relationship. Investment Consulting Group, Inc. recommends LaSalle Street Securities, L.L.C. for easiness for client data and or at the request of separate account investment managers.

Investment Consulting Group, Inc. does not request or require clients to execute transactions through a specified broker-dealer; Investment Consulting Group, Inc. or its principals do not receive any soft dollar/hard dollar benefit. We will recommend LaSalle Street Securities, L.L.C. only for operational simplicity.

REVIEW OF ACCOUNTS

Client accounts are reviewed a minimum of four times per year, usually after the calendar quarter, unless more frequency is required by the client or advisor. Levels of review include the following performance analyses: rates of return, gross and net of fees, standard deviation, Alpha, Beta, R-Squared, cost analysis, and any other statistical computation considered necessary by the client or advisor.

Investment advisors (Money Managers) will be requested to visit the client personally on an annual basis to review the portfolio. Additional factors that would trigger a review would regard any changes in the Investment Advisor/Money Manager's Firm that would be construed as being pertinent to the investment objectives of the client or information that is needed to adhere to those investment objectives and/or "Prudent Man Rule", monitor each manager performance (returns), people (personnel), price (fees), philosophy, and process. In addition, triggering factors would be any changes in the client's investment objectives.

Client reports are written, but provided electronically, unless a hardcopy/written report is requested by the client.

The reviewer will be Donald R. Stanforth, Certified Investment Management Analyst, or Ross C. Stanforth, whose function will be to provide consulting advice, to develop written investment objectives, conduct Investment Manager/Money Manager searches, oversee the Investment Advisor/Money Manager interview, select Investment Advisor/Money Managers and to provide an ongoing consulting process in the review of the client's objectives by providing reports which compare the performance of the portfolio to the objectives.

CLIENT REFERRALS AND OTHER COMPENSATION

Investment Consulting Group, Inc. does NOT receive an economic benefit for providing investment advice or other advisory services to our clients, other than our quarterly fee.

Investment Consulting Group, Inc. does NOT directly or indirectly receive or provide any compensation for client referrals.

CUSTODY

Investment Consulting Group, Inc. does NOT custody client assets, the Broker/Dealer or Custodian Bank provides client statements.

Clients should always review their monthly/quarterly statements, and always compare values vs our reports.

INVESTMENT DISCRETION

Investment Consulting Group, Inc. takes NO trading discretion with client trades.

Investment Managers, whether mutual fund or separate investment manager, will take on this responsibility.

All Trades placed, on behalf of clients, is approved by that client either in writing or verbally. Clients in normal course of business receives confirmation of trades from custodian/broker dealer.

With some clients we take instruction from them and place trades with the custodian. We are not taking discretionary control; merely placing the orders, as directed and agreed to, by our clients.

VOTING CLIENT SECURITIES

Investment Consulting Group, Inc. does NOT vote client proxies.

Client will receive proxies to vote. We will be happy to explain and answer any questions on proxy vote.

FINANCIAL INFORMATION

Investment Consulting Group, Inc. never asks for prepayment of fees. We bill quarterly in arrears.

Investment Consulting Group, Inc. does have authorization from some clients to debit our fees from custodians. In this case we send a copy of our invoice to clients with "Do Not Pay". Method of payment is a client choice, not mandatory and can be changed at any time.

Investment Consulting Group, Inc. has not, as a business, nor have the principals, personally, been subject to bankruptcy.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Requirements:

1. 4 year college degree, or
2. Series 65 License, and
3. Investment advice will be reviewed by a currently Certified Investment Management Analyst.

Education and Business background:

Name: Donald R. Stanforth

Date of Birth: 6-22-1954

Education: Graduated from Blackhawk Jr. College/A.S., Chemistry/1974
Graduated from St. Ambrose College/BA, Business
Administration/1976

Experience:

- VP/Branch Office Manager with Shearson Lehman Hutton, Inc. (formerly E. F. Hutton) from 1979 to 1990.
- Independent Investment Advisor from 1990 – Present; As a registered Investment Advisor with the Financial Industry Regulatory Authority (FINRA) Series 65 License, provides investment consulting and investment education to our clients.
- Since 1990, Don is a Certified Investment Management Analyst, through Investment Management Consultants Association in Denver, CO.

As of 3/2014 we decided it was no longer necessary, as a part of our business, to maintain our Series 7, 24, and 63 Licenses. We voluntarily relinquished our Licenses and affiliation with LaSalle Street Securities. We have maintained our Series 65 License through Investment Consulting Group, Inc. to continue as an Investment Advisor.

Name: Ross C. Stanforth

Date of Birth: 8-10-1982

Education: BS 2005 Finance, Butler University

Experience:

- Presently 401 (k) Specialist working with employee enrollment education.
- Previously worked as a Financial Analyst at Hill-Rom, Inc. and Covance, Inc.
- As a registered Investment Advisor with The Financial Industry Regulatory Authority (FINRA) Series 65 License, provides investment consulting and investment education to our clients.

As of 3/2014 we decided it was no longer necessary, as a part of our business, to maintain our Series 7 and 63 Licenses. We voluntarily relinquished our Licenses and affiliation with LaSalle Street Securities. We have maintained our Series 65 License through Investment Consulting Group, Inc. to continue as an Investment Advisor.