

WORLEY ERHART-GRAVES FINANCIAL ADVISORS, INC.

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**FORM ADV PART 2
BROCHURE**

This brochure provides information about the qualifications and business practices of Worley Erhart-Graves Financial Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at (855) 872-5090 or bonnie@wefinancialadvisors.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 Worley Erhart-Graves Financial Advisors, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Worley Erhart-Graves Financial Advisors, Inc. is 121978.

Worley Erhart-Graves Financial Advisors, Inc. is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

The following is a Summary of the Material Changes to the Part 2A disclosure brochure for Worley Erhart-Graves Financial Advisors, Inc. which has occurred since the filing of our last annual updating amendment on February 7, 2013.

We disclosed that Para planner and support staff services including preparing personal financial statements, scanning client documents and research as requested, are billed at a non-negotiable rate of \$75 to \$125 per hour.

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Item 4 Advisory Business

We are a registered investment adviser based in Indianapolis, Indiana. We are organized as a corporation under the laws of the State of Indiana and we have been providing investment advisory services since 2000. Julianne Erhart-Graves, CFP® is our principal owner. Currently, we offer the following services, which are personalized to each individual client:

- **Investment Advisory Services**
- **Financial Planning Services**
- **Pension Consulting Services**
- **Administrative Services**

The following paragraphs describe our services and fees. Please refer to the description of each service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Worley Erhart-Graves Financial Advisors, Inc and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Investment Advisory Services

We provide non-discretionary Investment Advisory Services where our investment advice is tailored to meet your needs and investment objectives. At the beginning of the relationship, we assist you in establishing an account at one of our recommended broker-dealers and arrange a transfer of existing investments to your account. Based on a completed questionnaire we then develop a written investment policy customized for your situation. We will construct an initial portfolio and manage your account based on the investment policy. Once the initial portfolio is constructed, we review your account annually and make recommended changes as needed to meet your objectives. We will obtain your approval on all portfolio changes prior to implementation. With the exception of individual securities, exchange-traded funds and bonds, we do not monitor or manage accounts on a continuous basis and typically do not alter a client's portfolio, except at the annual portfolio review, or unless you specifically instructed us in the interim, to do so or as a result of a financial planning engagement.

If the investments provide current income and regular withdrawals have been established, we monitor cash balances to facilitate those distributions. If you are required to take distributions from an IRA or tax-qualified account, we verify annually that you have taken such distributions. Our staff is available to meet with you in person or by phone conference to discuss your accounts.

You are required to notify us, in writing, with any changes to your investment objectives, risk tolerance or other pertinent financial information.

We charge an annual fee of 0.50% of the account value, billed quarterly at 0.125%, in arrears and based on the value of your account at the end of the previous quarter.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is non-negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts.

We will invoice you directly for fees or we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

You may terminate the investment advisory agreement by providing 30 days written notice to our firm. The investment advisory fee will be prorated for the quarter in which the termination notice is given, which means that you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian, please call our main office number located on the cover page of this brochure.

Financial Planning and Consulting Services

We offer broad-based, modular, and consultative financial planning services. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

In limited circumstances, clients may only require advice on a single aspect of the management of their financial resources (i.e. estate planning). For these clients, we offer financial plans in a modular format and/or general consulting services that address only those specific areas.

We provide the following financial planning/consulting services:

- Cash flow analysis and suggestions for improving personal cash management
- Investment planning, portfolio analysis and rebalancing recommendations
- Tax planning issue identification and strategies
- Estate review and planning
- Retirement planning
- Evaluation of personal insurance policies and coverage adequacy
- Education funding
- Home purchase and financing decisions
- Advice on inflation, tax law and economic conditions as affecting a Client's finances

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Financial plans generally take between 8 and 10 hours to complete. Grace M. Worley and Julianne Erhart-Graves, CFP® bill at a non-negotiable hourly rate of \$210 and Elizabeth Braden, CFP® at \$175. Fees shall be due upon completion of the services provided.

Subsequent services for established clients, such as annual reviews, face-to-face meetings, emails, faxes or phone conferences are billed at a non-negotiable hourly rate of \$210.

Para planner and support staff services including preparing personal financial statements, scanning client documents and research as requested, are billed at a non-negotiable rate of \$75 to \$125 per hour. Investment Services staff is billed at \$210 per hour for research, as requested, and document preparation.

Clients who retain us for financial planning consulting services, which may address only specific areas of concern, will be billed at the planner's regular hourly rate, which shall be due and payable upon completion of the services rendered.

We render limited consulting services where we may offer advice to you on assets, which may be held in custody at broker-dealers outside those recommended and utilized by our firm. Such advice may encompass portfolio diversification, specific recommendations and evaluation of individual holdings. In the event you decide to implement any advice given by us, it is your responsibility to implement such.

You may terminate the financial planning agreement by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees. Under no circumstances will we charge a client more than \$500 for six months or more in advance.

Pension Consulting Services

We may also provide limited consulting services to qualified plans and participants. Such advice may include an assessment of Plan investment options for suitability, quarterly performance reviews of funds offered by the Plan, investment education for Plan participants and meetings with Plan Trustees as requested. We do not provide specific portfolio management services to qualified plans and/or participants. You agree to furnish us with complete copies of all documents that establish and govern the Plan and evidencing your authority to retain us. You are required to promptly furnish us with any amendments to the plan, and if any amendment affects our rights or obligations, such amendment shall be binding on us only when agreed to by us in writing. We charge a non-negotiable hourly rate of \$500 for such qualified plan services, which shall be due and payable upon completion of the services rendered.

Either party to the pension consulting agreement may terminate the agreement upon 30-days' written notice to the other party. The pension consulting fees will be prorated for the quarter in which the termination notice is given and any unearned fees will be refunded to the client.

Portfolio Analysis/Review

We perform a complete portfolio review (including bank accounts, 401K plans, etc.) separately or as part of a financial planning review, billed at a non-negotiable hourly rate of \$210. For such services, you must provide adequate description of assets.

Administrative Services

You may also retain us to provide "administrative" services in the event you desire to implement advice given by us at broker dealers and/or custodians, which we do not recommend or use. Administrative functions include assistance in completing and processing necessary forms to open an account. In the event you retain us to provide such services, we will have no responsibility to monitor the investments selected by you or to ensure that you implement any recommendations, which we may have provided pursuant to any applicable services, described above. We charge a non-negotiable hourly fee of \$210 for this service which is due and payable upon completion of the services rendered.

Types of Investments

We primarily offer advice on equity securities, corporate debt securities, commercial paper, certificates of deposit, municipal securities, mutual funds, US Government securities, interests in partnerships investing in real estate, and others.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Assets Under Management

As of December 30, 2013 we manage \$46,095,432 in client assets on a non-discretionary basis. We do not manage any client assets on a discretionary basis.

Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this Brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange-traded funds (ETF). The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange-traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange-traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Disclosure Brochure.

Item 6 Performance-Based Fees and Side-by-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$250,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

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

Our method of analysis and investment strategy is based on long term buy and hold with the expectation that the value of investments will grow over a relatively long period of time, generally greater than one year.

Buy and hold is a long term investment strategy based on the view that in the long run financial markets give a good rate of return despite periods of volatility or decline. This viewpoint also holds that short term market timing, i.e. the concept that one can enter the market on the lows and sell on the highs, does not work for small, or unsophisticated, investors so it is better to simply buy and hold. We rebalance annually and make changes at that time if warranted based upon factors such as changes in the client's risk tolerance, need for cash or other factors that cause the account to no longer fall within the parameters of the established Investment Policy Statement that you agreed on. The risk involved with this type of strategy is that, if you need your money in the short term, you may not be able to wait for the market to recover from a downturn.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will use the FIFO accounting method as the default method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your

individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we primarily recommend equity securities, corporate debt securities, commercial paper, certificates of deposit, municipal securities, mutual funds, US Government securities, interests in partnerships investing in real estate, and others, however, we may recommend other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to: the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, more well established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Commercial Paper (CP) is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default. There is a less risk in asset based commercial paper (ABCP). The difference between ABCP and CP is that instead of being an unsecured promissory note representing an obligation of the issuing company, ABCP is backed by securities. Therefore, the perceived quality of the ABCP depends on the underlying securities.

Certificates of deposit are generally the safest type of investment since they are insured by the federal government. However, because the returns are generally very low, it's possible for inflation to outpace the return. Likewise, US Government securities are backed by the full faith and credit of the United States government but it's also possible for the rate of inflation to exceed the returns.

Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is

due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Mutual funds and exchange-traded funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange-traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely which can dilute other investors' interests.

A limited partnership is a financial affiliation that includes at least one general partner and a number of limited partners. The partnership invests in a venture, such as real estate development or oil exploration, for financial gain. The general partner does not usually invest any capital, but has management authority and unlimited liability. That is, the general partner runs the business and, in the event of bankruptcy, is responsible for all debts not paid or discharged. The limited partners have no management authority and confine their participation to their capital investment. That is, limited partners invest a certain amount of money and have nothing else to do with the business. However, their liability is limited to the amount of the investment. In the worst case scenario for a limited partner, he/she loses what he/she invested. Profits are divided between general and limited partners according to an arrangement formed at the creation of the partnership.

Item 9 Disciplinary Information

Neither our firm nor any of our management persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

Accounting Services

Our firm is affiliated with Smitson Erhart-Graves Tax Advisors, LLC, through common control and ownership. Smitson Erhart-Graves Tax Advisors, LLC provides accounting and tax preparation services. If you require such services, we will recommend that you use Smitson Erhart-Graves Tax Advisors, LLC. Our fees for investment advisory services are separate and distinct from the fees Smitson Erhart-Graves Tax Advisors, LLC charges for their services.

Given the common control and ownership between the two firms, there is a conflict of interest in that we may have a financial incentive to recommend our affiliate's services. While we believe that fees charged by our affiliate are competitive, their fees may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use Smitson Erhart-Graves Tax Advisors, LLC's services and may use the accounting firm of your choice.

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

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Bonnie Struck, CMFC® at (855) 872-5090 or bonnie@wefinancialadvisors.com.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We do not maintain custody of your assets that we manage/on which we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see *Item 15 - Custody*, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We require that clients in need of brokerage and custodial services utilize Charles Schwab & Co., Inc. (Schwab), registered broker-dealer, member SIPC, as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we require that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Schwab, then we cannot manage your account. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see "*Your Brokerage and Custody Costs*").

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab's commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. This commitment benefits you because the overall

commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades.

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage - trading, custody, reporting, and related services - many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts; while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

Services That Benefit You. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting services that generally benefit only us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum may give us an incentive to require that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services.

We believe that Schwab provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by Schwab, including the value of research provided and other products and services that benefit us (see Products and services that benefit us, as discussed below), the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services Schwab provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Item 13 Review of Accounts

As Investment Adviser Representatives, Julianne Erhart-Graves, CFP®, Grace M. Worley and Elizabeth Braden, CFP® will conduct a formal review of investment advisory asset allocation accounts on an annual basis. Clients who have retained the firm to provide specific periodic reports will receive such reports as detailed in the agreement for services.

In addition, Clients will receive confirmations for each transaction and will receive at minimum quarterly statements directly from their account custodian(s).

If we provide Investment Advisory Services to you and your account value is at least \$250,000 (which we may waive in our sole discretion), you are entitled to an annual written Portfolio Analysis/Review as part of the advisory service. If you request additional portfolio reviews above the provided annual review, we will charge an hourly fee for each additional Portfolio Analysis/Review to be performed by qualified staff. If your account value is below \$250,000 and you request a Portfolio Analysis/Review, we will charge an hourly fee for such portfolio analysis to be performed by qualified staff.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12 - Brokerage Practices*). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15 Custody

We directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. We will also provide statements to you reflecting the amount of advisory fee deducted from your account.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Bonnie Struck, CMFC® Chief Compliance Officer at (855) 872-5090 or bonnie@wefinancialadvisors.com.

Item 16 Investment Discretion

We do not enter into discretionary arrangements with our clients. Therefore, we will obtain your approval prior to the execution of any transactions for your account(s).

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Item 19 Requirements for State-Registered Advisers

Julianne Erhart-Graves, CFP® is our President and Bonnie Struck, CMFC® is our Chief Compliance Officer. Please see Form ADV Part 2B for the educational and employment background and information on outside business activity disclosure for Juli Erhart-Graves, CFP®.

Bonnie Struck's educational and business background is as follows:

Birth Date: 1960

Formal Education after High School:

- Indiana University, BS, 1982
- College For Financial Planning, CMFC® Professional Education Program, 2006

Business Background for the Previous Five Years:

- Worley Erhart-Graves Financial Advisors f/k/a Worley Financial Group, Investment Services Manager, 07/2000 to Present
- Worley Erhart-Graves Financial Advisors f/k/a Worley Financial Group, Chief Compliance Officer, 07/2004 to Present
- Cambridge Investment Research, Inc., Registered Representative, 04/2004 to 10/2011
- Main Street Management, Registered Representative, 10/2000 to 04/2004

Certifications

- CMFC® Designation, 2006

Chartered Mutual Fund Counselor ['CMFC'] The CMFC® Program is the only industry-recognized mutual fund designation. It is the result of collaboration between the College for Financial Planning and the Investment Company Institute (ICI), the primary trade association for the mutual fund industry. A nine-module program must be completed by graduates, with an examination given by the College for Financial Planning. A code of ethics must be followed. Applicants must comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed. Continued use of the CMFC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CMFC® designation by completing 16 hours of continuing education, reaffirming to abide by the Standards of Professional Conduct, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to

ensure our integrity and confidentiality. We will never sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact Bonnie Struck, CMFC® Chief Compliance Officer at (855) 872-5090 or bonnie@wefinancialadvisors.com, if you have any questions regarding this policy.

Trade Errors

From time-to-time we may make an error in submitting a trade order on your behalf. In these situations, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

If a profit results from the correcting trade, the profit will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forego the gain (e.g., due to tax reasons). If the profit does not remain in your account and Schwab is the custodian, Schwab donates gains of \$100 or more to charity. If a loss occurs greater than \$100, our firm will pay for the loss. Schwab may retain gains of \$100 or less, if they are not kept in your account, to offset administrative expenses. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

GRACE M. WORLEY

WORLEY ERHART-GRAVES FINANCIAL ADVISORS, INC.

**3500 DEPAUW BLVD., SUITE 1035
INDIANAPOLIS, IN 46268
TEL (855) 872-5090
FAX (317) 872-5095**

02/06/2014

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Grace M. Worley that supplements the Worley Erhart-Graves Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Bonnie Struck, CMFC® Chief Compliance Officer at (855) 872-5090 or bonnie@wefinancialadvisors.com if you did not receive Worley Erhart-Graves Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Grace M. Worley is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Grace M. Worley

Birth Date: 1949

Formal Education after High School:

- Indiana University, BA, 1971
- Indiana University, MBA, 1988

Business Background for the Previous Five Years:

- Worley Erhart-Graves Financial Advisors f/k/a Worley Financial Group, Investment Adviser Representative, 03/2008 to Present
- Worley Financial Group, President, 06/2000 to 02/2008
- Cambridge Investment Research, Inc., Registered Representative, 04/2004 to 10/2011
- Main Street Management, Registered Representative, 03/1988 to 04/2004

Item 3 Disciplinary Information

Grace Worley does not have any reportable disciplinary information.

Item 4 Other Business Activities

Grace Worley does not have any other business activities.

Item 5 Additional Compensation

Grace Worley does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as investment adviser representative of Worley Erhart-Graves Financial Advisors.

Item 6 Supervision

Bonnie Struck, Chief Compliance Officer, is responsible for supervising Grace Worley's advisory activities. As part of her supervisory responsibilities, Bonnie Struck periodically reviews accounts and communications with clients. Bonnie Struck, can be reached at (855) 872-5090 or bonnie@wefinancialadvisors.com.

Item 7 Requirements for State-Registered Advisers

Grace Worley does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.

JULIANNE ERHART-GRAVES, CFP®

WORLEY ERHART-GRAVES FINANCIAL ADVISORS, INC.

3500 DEPAUW BLVD., SUITE 1035

INDIANAPOLIS, IN 46268

TEL (855) 872-5090

FAX (317) 872-5095

12/15/2011

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Julianne Erhart-Graves that supplements the Worley Erhart-Graves Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Bonnie Struck, CMFC® Chief Compliance Officer at (855) 872-5090 or bonnie@wefinancialadvisors.com if you did not receive Worley Erhart-Graves Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Julianne Erhart-Graves is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Julianne Erhart-Graves, CFP®

Birth Year: 1969

Formal Education after High School

- Indiana University, B.S., 2000
- College for Financial Planning, CFP® Certification Professional Education Program, 2004

Business Background for the Previous Five Years

- Cambridge Investment Research, Inc., Registered Representative, 01/2010 to 10/2011
- Worley Erhart-Graves Financial Advisors f/k/a Worley Financial Group, President, 03/2008 to Present
- Worley Financial Group, Vice President, 12/2006 to 02/2008
- Worley Financial Group, Paraplanner/Staff Financial Planner, 04/2002 to 11/2006

Certifications

- CFP® Designation, 2005

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;
- **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

Juli Erhart-Graves does not have any reportable disciplinary information.

Item 4 Other Business Activities

Juli Erhart-Graves is Member-Owner of the tax services firm, Smitson Erhart-Graves Tax Advisors, LLC. Location: 3500 DePauw Blvd., Suite 1035 Indianapolis, IN 46268

Item 5 Additional Compensation

Juli Erhart-Graves does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as President of Worley Erhart-Graves Financial Advisors.

Item 6 Supervision

Bonnie Struck, Chief Compliance Officer, is responsible for supervising Juli Erhart-Graves' advisory activities. As part of her supervisory responsibilities, Bonnie Struck periodically reviews accounts and communications with clients. Bonnie Struck, can be reached at (855) 872-5090 or bonnie@wefinancialadvisors.com.

Item 7 Requirements for State-Registered Advisers

Juli Erhart-Graves does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.

ELIZABETH M. BRADEN, CFP®

WORLEY ERHART-GRAVES FINANCIAL ADVISORS, INC.

**3500 DEPAUW BLVD., SUITE 1035
INDIANAPOLIS, IN 46268
TEL (855) 872-5090
FAX (317) 872-5095**

December 1, 2012

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Elizabeth M. Braden that supplements the Worley Erhart-Graves Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Bonnie Struck, CMFC® Chief Compliance Officer at (855) 872-5090 or bonnie@wefinancialadvisors.com if you did not receive Worley Erhart-Graves Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Elizabeth M. Braden is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Elizabeth M. Braden, CFP®

Birth Date: 1984

Formal Education after High School:

- Purdue University, B.S., 2007
- College For Financial Planning, CFP® Certification Professional Education Program, 2010

Business Background for the Previous Five Years:

- Worley Erhart-Graves Financial Advisors f/k/a Worley Financial Group, Investment Adviser Representative, 12/2012 to Present
- Worley Erhart-Graves Financial Advisors f/k/a Worley Financial Group, Paraplanner, 08/2007 to 12/2012

Certifications

- CFP® Designation, 2012

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;
- 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

Elizabeth Braden does not have any reportable disciplinary information.

Item 4 Other Business Activities

Elizabeth Braden does not have any other business activities.

Item 5 Additional Compensation

Elizabeth Braden does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as an investment adviser representative of Worley Erhart-Graves Financial Advisors.

Item 6 Supervision

Bonnie Struck, Chief Compliance Officer, is responsible for supervising Elizabeth Braden's advisory activities. As part of her supervisory responsibilities, Bonnie Struck periodically reviews accounts and communications with clients. Bonnie Struck, can be reached at (855) 872-5090 or bonnie@wefinancialadvisors.com.

Item 7 Requirements for State-Registered Advisers

Elizabeth Braden does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.