

Item 1 – Cover Page

# Stoloff Investment Advisory Services, LLC

4008 Turquoise Trail, Weston, Florida 33331

(954)-559-1165

Firm Brochure Date: March 31, 2014

(Part 2A of Form ADV)

This Brochure provides information about the qualifications and business practices of Stoloff Investment Advisory Services, LLC. If you have any questions about the contents of this Brochure, please contact us at (954)-559-1165 and/or keith@stoloffias.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.

Stoloff Investment Advisory Services, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Stoloff Investment Advisory Services, LLC (CRD #: 139422) also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Stoloff Investment Advisory Services, LLC who are registered, or are required to be registered, as investment advisor representatives of Stoloff Investment Advisory Services, LLC.

## **Item 2 – Material Changes**

### **Annual Update:**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

### **Material Changes since the Last Update**

This brochure is prepared in the revised format which was required by the SEC beginning in 2011. Registered Investment Advisors are required to inform clients of the nature of advisory services provided, types of clients served, fees charged, conflicts of interest and other information. The Brochure requirements include providing a Summary of Material Changes (the “Summary”) reflecting any material changes to our policies, practices, or conflicts of interest since our last required filing in March 2013. In the event of any material changes, this Summary is provided to all clients within 120 days of our fiscal year end.

### **Full Brochure Available**

Currently, our Brochure may be requested by contacting Keith D. Stoloff, Managing Director at (954)-559-1165 or keith@stoloffias.com.

Additional information about Stoloff Investment Advisory Services, LLC is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with Stoloff Investment Advisory Services, LLC who are registered, or are required to be registered, as investment adviser representatives of Stoloff Investment Advisory Services, LLC.

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## **Item 4 – Advisory Business**

### **Firm Description**

Stoloff Investment Advisory Services, LLC (“Stoloff IAS”) was founded in 2006 by Keith D. Stoloff, Managing Director. Keith D. Stoloff has various designations within the financial industry. The firm is federally registered with the SEC (Securities and Exchange Commission) as a Registered Investment Advisor.

Stoloff IAS may provide its clients with investment monitoring, investment and non-investment related consulting, and discretionary and non-discretionary investment management services.

The firm’s compensation for investment monitoring and consulting can be a fixed fee, an hourly rate or a fee based upon a percentage of assets monitored or consulted. The firm’s investment management and consulting fees are negotiable, depending upon the level and scope of the service(s) required and professional(s) rendering the service(s).

Assets under the direct management of Stoloff IAS are held by independent custodians (TDAI Ameritrade Institutional, Division of TDAI Ameritrade, Inc. member FINRA/SIPC/NFA) in the client’s name.

If requested by the client, Stoloff IAS may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional.

### **Principal Owners**

Keith D. Stoloff is the 100% owner of Stoloff IAS.

### **Types of Services:**

#### **Investment Monitoring and Consulting**

Prior to engaging Stoloff IAS to provide investment monitoring and/or consulting services, the client will generally be required to enter into an *Investment Monitoring and Consulting Agreement* setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to commencing services.

In performing its services, shall not be required to verify any information received from the client or from the client’s other professionals, and is expressly authorized to rely thereon. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Stoloff IAS. Moreover, each client is advised that

it remains his/her/its responsibility to promptly notify Stoloff IAS if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Stoloff IAS previous recommendations and/or services.

## **Investment Management**

The client can determine to engage Stoloff IAS to provide discretionary or non-discretionary investment management services. Prior to engaging Stoloff IAS to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* setting forth the terms and conditions under which Stoloff IAS shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian. Currently, Stoloff IAS recommends that clients primarily allocate investment management assets among various individual equity and/or fixed income securities, and/or mutual funds, on a discretionary or non-discretionary basis, in accordance with the client's designated investment objective(s).

Stoloff IAS tailors its investment services specifically to each client.

In performing its services, Stoloff IAS shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Stoloff IAS. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Stoloff IAS if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Stoloff IAS's previous recommendations and/or services.

Neither Stoloff IAS nor the client may assign the *Investment Monitoring and Consulting Agreement* or *Investment Advisory Agreement* without the prior consent of the other party. Transactions that do not result in a change of actual control or management of Stoloff IAS shall not be considered an assignment.

A copy of Stoloff IAS's brochure statement shall be provided to each client prior to or contemporaneously with the execution of the *Investment monitoring and Consulting Agreement* or *Investment Advisory Agreement*. Any client who has not received a copy Stoloff IAS's brochure at least 48 hours prior to executing the *Investment monitoring and Consulting Agreement* or *Investment Advisory Agreement* shall have five business days subsequent to executing the agreement to terminate Stoloff IAS's services without penalty.

As of December 31, 2014, Stoloff IAS manages approximately \$113,034,371 in assets for 36 accounts which encompasses approximately six households. Approximately \$18,253,798 on a discretionary basis and \$94,780,753 on a non-discretionary basis. The non-discretionary are “monitored” assets.

## **Item 5 – Fees and Compensation**

### **Fees and Compensation:**

Stoloff IAS investment monitoring and consulting fees are negotiable, but generally range from \$1,000.00 to \$275,000.00 on a fixed fee basis depending upon the scope of the work involved and net worth.

The client can determine to engage Stoloff IAS to provide discretionary or non-discretionary investment management services on a *fee-only* basis. Stoloff IAS annual investment management fee shall be based upon a percentage (%) of the market value of the assets placed under its management, as follows:

<b><u>Market Value</u></b>	<b><u>Annual Fee</u></b>
<b>0 – 500,000</b>	<b>2.00%</b>
<b>500,001 – 1,000,000</b>	<b>1.50%</b>
<b>1,000,001 – 2,000,000</b>	<b>1.00%</b>
<b>2,000,001 – 3,000,000</b>	<b>0.50%</b>
<b>3,000,001 and above</b>	<b>0.10%</b>

Stoloff IAS annual investment management fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter.

Stoloff IAS in its sole discretion, may reduce its investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.)

### **Other Client Fees:**

Stoloff IAS shall generally recommend that TDAI Ameritrade Institutional (“TDAI”) serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as TDAI Ameritrade Institutional charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions. In addition to Stoloff IAS investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund purchases, charges imposed at the mutual fund and exchange traded fund level (e.g. management fees and other fund expenses).

Both Stoloff IAS *Investment Advisory Agreement* and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of Stoloff IAS' investment advisory fee and to directly remit that management fee to Stoloff IAS in compliance with regulatory procedures. In the limited event that the Stoloff IAS bills the client directly, payment is due upon receipt of the invoice. The Investment Advisory Agreement between Stoloff IAS and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Advisory Agreement*.

Factors that Stoloff IAS considers in recommending TDAI (or any other broker-dealer/custodian to clients) include historical relationship with Stoloff IAS, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by clients of Stoloff IAS clients shall comply with Stoloff IAS' duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Stoloff IAS determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Stoloff IAS will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Stoloff IAS' investment management fee. Stoloff IAS' best execution responsibility is qualified if securities that it purchases for client accounts are no-load mutual funds that trade at net asset value as determined at the daily market close.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Stoloff IAS does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Stoloff IAS provides services to individuals, high net worth individuals, corporations or other business entities.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis:**

Security analysis methods at Stoloff IAS, include fundamental and cyclical analysis which are described below:

**Fundamental Analysis:** method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and company-specific factors (like financial condition and management).

**Cyclical Analysis:** A form of fundamental analysis involving the process of making investment decisions based on the different stages an industry is at during a given point in time. The type of position taken will depend on firm specific characteristics, as well as where the industry is at in its life cycle.

Stoloff IAS gathers information to perform its analysis from sources including Morningstar reports, fund prospectuses, S&P reports, Reuters, financial newspapers, magazines, financial websites, filings with the Securities and Exchange Commission and annual reports.

### **Investment Strategies:**

The investment strategy for each client is specifically tailored based upon, objectives, income needs and tax situation. The client may change these objectives at any time during any phone conversation or meeting. Each client portfolio is constructed solely for that client. Stoloff IAS does not utilize model portfolios or composites to illustrate results.

### **Risk of Loss:**

All Investment programs have certain risks that are borne by the investor. With all investments, clients may face the following: Loss of Principal Risk, Interest-Rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk and Financial Risk.



## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Stoloff IAS or the integrity of Stoloff IAS' management.

In the past ten years, no individual associated or affiliated with Stoloff IAS has been convicted, plead guilty or nolo contendere in a domestic, foreign, or military court to any felony or has been charged with any felony. In addition, the SEC, Futures Commodity Trading Commission, federal, state or foreign regulatory authority or self-regulatory organization or commodities exchange have ever been found guilty or disciplined in any way.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Stoloff IAS has established an agreement with Everbank Advisory Services to offer banking and various investment services. In this capacity as your representative, Stoloff IAS may be compensated by Everbank. However, clients are not obligated to use any of the services offered by Everbank.

## **Item 11 – Code of Ethics**

### **Code of Ethics:**

In accordance with Section 204A of the Investment Advisers Act of 1940, the Stoloff IAS also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Stoloff IAS or any person associated with the Stoloff IAS.

Stoloff IAS has implemented an investment policy relative to personal securities transactions. This investment policy is part of Stoloff IAS's overall Code of Ethics which serves to establish a standard of business conduct for all of Stoloff IAS's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust.

A copy of Stoloff's Code of Ethics is available upon request.

The Chief Compliance Officer of Stoloff IAS is Keith D. Stoloff. At the current time Stoloff IAS has no employees. Keith D. Stoloff may at times buy or sell securities that are also held by clients, however, client's best interest is paramount.

## **Item 12 – Brokerage Practices**

TDAI makes available to Stoloff IAS other products and services that benefit Stoloff but may not benefit its clients' accounts. Some of these other products and services assist Stoloff IAS in managing and administering clients' accounts. These include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); (iii) provide research, pricing and other market data; (iv) facilitate payment of Stoloff IAS' fees from its clients' accounts; and (v) assist with back-office functions, trade error correction, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Stoloff's accounts, including accounts not maintained at TDAI.

TDAI also offers other services intended to help Stoloff IAS manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. TDAI may make available, arrange and/or pay third-party vendors for these types of services rendered to Stoloff IAS. TDAI may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to Stoloff IAS. TDAI may also provide other benefits such as educational events or occasional business entertainment of Stoloff IAS personnel. In evaluating whether to recommend that clients client custody their assets at TDAI, Stoloff IAS may take into account the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by TDAI. This may create a potential conflict of interest.

### **Execution of Brokerage Transactions (when applicable)**

If requested, Stoloff IAS will arrange for the execution of securities brokerage transactions for the account through broker-dealers that Stoloff IAS reasonably believes will provide "best execution". In seeking "best execution", the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Accordingly, although Stoloff IAS will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.

Over-the-Counter (OTC) securities transactions for Stoloff IAS's clients are generally effected on an agency basis, which involve the services of two (2) separate broker-dealers: (1) a "dealer" or "principal" acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity for the client's account. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client will also incur the transaction fee imposed by the executing broker-dealer. Stoloff IAS does not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.

Transactions for each client account generally will be effected independently, unless Stoloff IAS decides to purchase or sell the same securities for several clients at approximately the same time. Stoloff IAS may (but is not obligated to) combine or "batch" such orders to obtain "best execution", to negotiate more favorable commission rates or to allocate equitably among Stoloff IAS's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Stoloff IAS's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that Stoloff IAS determines to aggregate client orders for the purchase or sale of securities, including securities in which

Stoloff IAS's principals) and/or associated persons) may invest, Stoloff IAS shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, *SMC Capital, Inc.* Stoloff IAS shall not receive any additional compensation or remuneration as a result of the aggregation.

The client may direct Stoloff IAS to use a particular broker-dealer (subject to Stoloff IAS's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Stoloff IAS will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Stoloff IAS. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that the client directs Stoloff IAS to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Stoloff IAS.

In the event that the transactions for a client's accounts are effected through a broker-dealer that refers investment management clients to Stoloff IAS, there exists the potential for conflict of interest if the accounts incur higher commission or transaction costs than the accounts would otherwise have incurred had the client determined to effect account transactions through alternative clearing arrangements that may have been available through Stoloff IAS.

Through Stoloff IAS's relationship with TD Ameritrade, we can utilize the TD Ameritrade Institutional Prime Brokerage service. This service allows us to place trades with other brokers/dealers without the need to have individual accounts with the other brokers/dealers. The use of Prime Brokerage allows greater flexibility to access additional fixed income offerings, new issues and other products. All assets will be kept in the client's TD Ameritrade Institutional account. All confirmations and statements will be generated by TD Ameritrade Institutional.

### **Item 13 – Review of Accounts**

For those clients to whom Stoloff IAS provides investment supervisory services, account reviews are conducted on an ongoing basis by Stoloff IAS. All investment supervisory, monitoring and consulting clients are advised that it remains their responsibility to advise Stoloff IAS of any changes in their investment objectives and/or financial situation. All

clients (in person or via telephone) are encouraged to comprehensively review investment supervisory, monitoring, consulting issues, and account performance with Stoloff IAS on an annual basis, as applicable.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts

#### **Item 14 – *Client Referrals and Other Compensation***

Stoloff IAS has a banking services firm agreement with Everbank Advisor Services in which Stoloff IAS receives a referral fee for deposits with Everbank.

#### **Item 15 – *Custody***

All assets are held at qualified custodians, who provide account statements directly to their clients at their address of record at least quarterly. Clients may elect to “go paperless” directly with the respective custodian and establish their own personal account log-in information.

Stoloff IAS urges clients to carefully review the statements provided by their custodian.

#### **Item 16 – *Investment Discretion***

Based on the client preference, Stoloff IAS may manage a client account on a discretionary basis. Discretion is granted under a limited power of attorney executed by the client which is contained in the advisory contract. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Decisions relating to investment transactions with regard to a client’s managed account are made at the discretion of the portfolio manager in charge of the account (i.e., Stoloff IAS will buy and sell securities in the account without communicating with the client prior to each buy and sell decision).

Under certain circumstances, Stoloff IAS may provide nondiscretionary services to a client. These services are accomplished by consulting with the client and making recommendations that

the client effect certain transactions or portfolio allocation changes. The client may accept or reject the recommendations.

When selecting securities and determining amounts, Stoloff IAS observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Stoloff IAS in writing.

#### **Item 17 – Voting *Client* Securities**

##### **Proxy Voting Policy**

Stoloff Investment Advisory Services, LLC does not vote client proxies. Stoloff IAS may assist the client by forwarding or transmitting the client's election to TD Ameritrade Institutional.

#### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Stoloff IAS's financial condition. Stoloff IAS has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients.

On March 21, 2011, Keith D. Stoloff, the sole owner of Stoloff IAS, filed Chapter 7 personal bankruptcy in the United States Bankruptcy Court. The personal filing was due to his financial involvement in Wedge Shot Enterprises, Inc. ("Wedge Shot"). Wedge Shot was a real estate development company owned by a group of investors (including Mr. Stoloff) that was conducted as a separate enterprise from Stoloff IAS. Due to the prior bankruptcies of Mr. Stoloff's Wedge Shot partners, Mr. Stoloff was the sole remaining personal guarantor on various loans and credit lines which were utilized to fund Wedge Shot. Unfortunately, and only after good faith negotiations to settle the various debts failed, Mr. Stoloff filed for bankruptcy.

## **Item 19 – Information Security Program**

### **Information Security:**

Stoloff IAS maintains every effort to protect personal and confidential client information.

### **Privacy Notice:**

Stoloff IAS maintains a client Privacy Policy. Client information is only disclosed with the prior authorization of the client and only to whom the client authorizes release of such information.

**Item 20 - Brochure Supplement (part 2B of Form ADV)**

Supervised Person

Keith D. Stoloff

**Stoloff Investment Advisory Services, LLC**

4008 Turquoise Trail, Weston, Florida 33331

(954)-559-1165

Brochure Supplement Date: March 31, 2014

(Part 2B of Form ADV)

This brochure supplement provides information about Keith D Stoloff that supplements the Stoloff Investment Advisory Services, LLC brochure. You should have received a copy of that brochure. Please contact Keith D. Stoloff, Managing Director, if you did not receive Stoloff IAS's brochure or if you have any questions about the contents of this supplement.

Additional information about Keith D. Stoloff is available on the SEC's website at  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## **Professional Certifications**

Keith D. Stoloff has earned certifications and credentials that are required to be explained in further detail.

The designations and certifications below are offered and administered through The Investment Management Consultants Association based in Denver Colorado:

About IMCA—Investment Management Consultants Association—was established in 1985 to deliver the premier investment consulting and wealth management credentials and world-class educational offerings—membership, conferences, research, and publications. IMCA sets the standards and practices for the investment management consulting profession and provides investment consultants with the credentials and tools required to best serve their clients.

### **CIMA® - Certified Investment Management Analyst<sup>sm</sup>**

The CIMA® certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA® certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA® certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination. CIMA® designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA® designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

### **CIMC® - Certified Investment Management Consultant<sup>sm</sup>**

As of December 2003, new CIMC® certifications are no longer granted. When the designation was issued, its content focused on investment consulting. Current CIMC® designees can maintain the designation through Investment Management Consultants Association (IMCA). CIMC® designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMC® designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the designation.

### **Certified Private Wealth Advisor (CPWA®)**

The CPWA® designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA® designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC® or CPA license; acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements; five years of professional client-centered experience in financial services or a related industry; and two letters of reference from an IMCA member, professional supervisor, or currently licensed professional in financial services or a related industry. CPWA® designees have completed a rigorous educational process that includes self-study requirements, an in-class education component, and successful completion of a comprehensive examination. CPWA® designees are required to adhere to IMCA's *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. CPWA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

The designations and certifications below are offered through The College for Financial Planning in Greenwood Village, Colorado:

### **About the College for Financial Planning**

The College for Financial Planning is a regionally-accredited institution of higher education accredited by the Higher Learning Commission and is a member of the North Central Association. The College is a wholly owned subsidiary of Apollo Group, Inc. located in Phoenix Arizona. The College offers a Master of Science degree with a Personal Financial Planning major and two Master of Science in Finance degrees, eight proprietary professional designations, and the CFP Certification Professional Education Program. Founded in 1972, the College is the country's oldest provider of financial planning education and has over 120,000 graduates from its Master's and non-degree programs.

### **Examination**

Individuals are required to pass an online, timed and proctored end-of-course examination with a 70% score or higher. The examination tests the individual's ability to relate complex concepts and apply theoretical concepts to real-life situations.

### **Designation Application**

After successful completion of the end-of-course examination, individuals apply for authorization to use the designation.

### **Education**

The College offers eight proprietary professional designation programs covering the asset management, retirement planning, and financial planning sectors. Programs are offered in both self-study and instructor-led formats and require the successful completion of a specific curriculum covering both theoretical and practical application of the material. The curricula are developed by the College's full-time faculty with input from the country's top investment firms.

**AAMS® - Accredited Asset Management Specialist<sup>SM</sup>**

Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

**AWMA® - Accredited Wealth Management Advisor<sup>SM</sup>**

Individuals who hold the AWMA® designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

**CMFC® - Chartered Mutual Fund Counselor<sup>SM</sup>**

Individuals who hold the CMFC® designation have completed a course of study encompassing all aspects of mutual funds and their uses as investment vehicles. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

**CRPC® - Chartered Retirement Plan Counselor<sup>SM</sup>**

Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

**Ethics & Code of Conduct:**

Adherence to The College for Financial Planning's Standards of Professional Conduct.

**Renewal Requirements**

Following initial conferment of one of the College for Financial Planning's professional designations, authorization for continued use of the credential must be renewed every two years by completing 16 hours of continuing education; reaffirming compliance with the Standards of Professional Conduct, Terms and Conditions; and complying with self-disclosure requirements.

The College monitors its designees' compliance with the designation requirements and standards. Any alleged violations are subject to disciplinary procedures.

**Disciplinary Procedures**

Complaints against a designee may be filed by any individual using the Complaint Submission form found on the College's Financial Designation Resource website, [www.cffpdesignations.com](http://www.cffpdesignations.com). The College for Financial Planning investigates all complaints and its Ethical Conduct Committee determines whether allegations are justified and whether the conduct warrants disciplinary action. If a violation of the Standards of

Professional Conduct is found, disciplinary sanctions shall be based on the seriousness of on the seriousness of the situation and may include, but are not limited to reprimand, suspension or revocation.

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Keith D. Stoloff, Managing Director  
CIMA®, CIMC®, CPWA®, AWMA®, AAMS®, CMFC®, CRPC®

Background:

- Date of Birth: October 26, 1964
- Bachelor of Science in Finance, University of South Florida (1987)

Business Background:

- Prior to founding Stoloff IAS, Keith worked on a team serving High Net Worth individuals at Raymond James & Associates, Inc. providing investment research, investment due diligence and portfolio analysis to high Net Worth individuals; Registered Representative at JB Hanauer & Company, a firm specializing in fixed income securities (July 1993 – January 2003).

Disciplinary Information:

- None

Additional Compensation:

- Stoloff IAS has established an agreement with Everbank Advisory Services to offer banking and various investment services. In this capacity as your representative, Stoloff IAS may be compensated by Everbank. However, clients are not obligated to use any of the services offered by Everbank.