

Legacy Advisory Group, LLC

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Overland Park, KS 66212

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This Brochure provides information about the qualifications and business practices of Legacy Advisory Group, LLC. If you have any questions about the contents of this Brochure, please contact us at 913 825 5225 or [jkynion@finadv.com](mailto:jkynion@finadv.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.

Legacy Advisory Group, 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 Legacy Advisory Group, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated 11/14/2014 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

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

Currently, our Brochure may be requested by contacting Jack Kynion, Managing Member at 913 825 5225 or jkynion@finadvs.com. Our Brochure is also available on our web site LegacyAdvisoryLLC.com also free of charge.

Additional information about Legacy Advisory Group, 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 Legacy Advisory Group, LLC who are registered, or are required to be registered, as investment adviser representatives of Legacy Advisory Group, LLC.

Item 1 – Cover Page .....	<a href="#">i</a>
Item 2 – Material Changes .....	ii
Item 3 -Table of Contents.....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	4
Item 6 – Performance-Based Fees and Side-By-Side Management .....	5
Item 7 – Types of Clients .....	5
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Item 9 – Disciplinary Information .....	5
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	7
Item 12 – Brokerage Practices .....	8
Item 13 – Review of Accounts .....	9
Item 14 – Client Referrals and Other Compensation.....	9
Item 15 – Custody .....	9
Item 16 – Investment Discretion .....	10
Item 17 – Voting Client Securities.....	10
Item 18 – Financial Information .....	10

## **Item 4 – Advisory Business**

### **Investment Supervisory Services**

Legacy Advisory Group LLC (“Legacy Advisory Group”) provides investment supervisory services by giving continuous advice to a client. It invests and reinvests client assets based on the individual needs of the client. Through personal discussions during which goals and objectives based on a client’s particular circumstances are established, Legacy Advisory Group develops a client’s personal investment policy and creates and manages a portfolio based on that policy. Legacy Advisory Group manages advisory client accounts on a limited-discretionary basis.

Legacy Advisory Group creates a portfolio consisting predominantly of no-load mutual funds, closed-end funds and Exchange Traded Funds. Legacy Advisory Group uses individual stocks and bonds in clients’ portfolios as dictated by clients’ investment objectives. Allocations in clients’ portfolios are made considering the overall management style selected by the client. Funds are selected based on the following criteria: the funds’ performance history; the industry sector in which the fund invests; the track record of the fund manager; the funds’ investment objectives; the fund management style and philosophy; and the funds’ management fee structure. Individual securities are selected on the following criteria: industry in which the security is located, cash flows of the company, future growth perspective, company management and global market presence. Portfolio allocation between funds, securities and market sectors is determined by each client’s individual needs and circumstances. Clients have the opportunity to place reasonable restrictions on the types of investments made, such as for example relating to social concerns or a particular industry or stock. Legacy Advisory Group does not vote client proxies.

All fees paid to Legacy Advisory Group for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund’s prospectus. These fees generally include a management fee, other fund expenses, and distribution fees. A client may invest in funds and individual securities directly, without the services provided by Legacy Advisory Group, designed to assist the client’s financial condition and objectives by selecting appropriate funds and individual securities to those ends. The client should review both the fees charged by the funds and the fees charged by Legacy Advisory Group to understand the total amount of fees and expenses paid by the client.

### **Selection and Monitoring Services**

Legacy Advisory Group provides several advisory services separately or in combination. While the primary clients for these services are pension, profit sharing and 401(k) plans, Legacy Advisory Group also offers these services, as appropriate, to individuals and trusts, estates

and charitable organizations. Selection and Monitoring Services are comprised of four distinct services. Clients may choose to use any or all of these services:

Investment Policy Statement Preparation. Legacy Advisory Group meets with the client to determine the client's investment needs and goals. Legacy Advisory Group may prepare a written Investment Policy Statement ("IPS") stating those needs and goals, encompassing a policy under which these goals are to be achieved. The IPS also lists the criteria for the selection of investment vehicles, and the procedures and timing intervals for monitoring of investment performance.

Selection of Investment Vehicles. Legacy Advisory Group reviews various investments, consisting of mutual funds, closed-end funds, Exchange Traded Funds, individual stocks and bonds and investment managers, to determine the appropriate vehicle to implement the client's IPS. The number of investments to be recommended is determined by the client, based on the IPS.

Executing Changes in Mutual Funds, closed-end funds, Exchange Traded Funds, individual stocks and bonds, and Investment Managers. Legacy Advisory Group recommends and the client designates mutual funds, closed-end funds, Exchange Traded Funds, individual stocks and bonds and investment managers from which plan participants may select for investment. Thereafter, Legacy Advisory Group may replace any mutual funds, closed-end funds, Exchange Traded Funds, or investment manager deemed inadvisable with another advisable mutual fund, closed-end fund, Exchange Traded Fund, or investment manager of a like kind and nature. On this limited discretionary basis, Legacy Advisory Group executes transactions changing the mutual funds, closed-end funds, Exchange Traded Funds and investment managers for plan participant accounts. Legacy Advisory Group does not replace, sell or otherwise trade individual securities or bonds without prior client approval.

Monitoring of Investment Performance. Client portfolios are monitored based on the procedures and timing intervals as may be delineated in the IPS. Legacy Advisory Group may assist the client in the purchase or sale of these investments, Legacy Advisory Group supervises the client's portfolio and makes recommendations to the client as market factors and the client's needs dictate.

Employee Communications. Legacy Advisory Group provides quarterly educational support and investment workshops designed for the plan participants. The nature of the topics to be covered is determined by Legacy Advisory Group and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops do not provide plan participants with individualized, tailored investment advice or individualized, tailored recommendations

## **Financial Planning**

Legacy Advisory Group renders financial planning services. Clients receive a written financial plan, designed to help achieve stated financial goals and objectives. In general, the financial plan may address the following areas of concern:

Personal. Family records, budgeting, personal liability, estate information and financial goals.  
Tax & Cash Flow. Income tax and spending analysis and planning for past, current, and future years. Legacy Advisory Group illustrates the impact of various investments on a client's current income tax and future tax liability.

Death & Disability. Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.

Retirement. Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.

Investments. Analysis of investment alternatives and effect on clients' portfolios.

Education Funding. Planning for education and related expenses.

Legacy Advisory Group gathers required information through personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed, which may include a questionnaire completed by the client. A written report or financial plan is prepared for the client based on information provided. If the client wishes, and to the extent possible, Legacy Advisory Group is available to assist in the implementation of this plan. Once a financial plan is presented to a client, implementation of the financial plan recommendations is at the client's discretion. Should a client choose, Legacy Advisory Group is available to provide annual financial reviews.

### **Seminar Events**

Legacy Advisory Group provides seminars on general investment and other financial topics. The investment information provided does not purport to address the individual objectives or needs of each individual client.

The seminar sessions address general investment topics. These seminars are available to Legacy Advisory Group clients as well as the general public including corporate entities that wish to provide this service for the benefit of their employees. The client and Legacy Advisory Group agree upon a fee depending on the nature and level of services.

Persons participating in Legacy Advisory Group seminars are charged between \$0 and \$100 for the seminar. Fees are due and payable no later than the completion of the program. Under certain circumstances, the seminar fee may be negotiable.

### **Business Continuity and Succession Planning**

Legacy Advisory Group maintains a Business Continuity and Succession Plan in the event of loss of property or person. A copy of this Plan may be will be made available upon written request sent to Jack Kynion, Chief Compliance Officer, Legacy Advisory Group, 7111 W. 98<sup>th</sup> Terrace, Suite 110, Overland Park, Kansas 66212.

## **Item 5 – Fees and Compensation**

The annual fees for investment supervisory and selection and monitoring services are a percentage of assets under management ranging between .20% and 1.35%. The client and Legacy Advisory Group agree on an exact percentage based on the nature and total dollar value of the account. Fees are due and payable as of each calendar quarter-end, in arrears, based on market values indicated by the custodian. Fees are negotiable.

Upon written agreement with the client, Legacy Advisory Group deducts advisory fees directly from a client's account after each quarter-end. Legacy Advisory Group presents its fee calculation to a qualified custodian, who then directly deducts the fee from client accounts and remits the amounts over to Legacy Advisory Group. The client is also sent a copy of the invoice at the same time as the custodian. The qualified custodian sends clients quarterly account statements reflecting funds in the account, transactions, and disbursements, including the deduction of the advisory fee.

If an account commences or terminates during a calendar quarter, the fee is pro-rated for the period of time the account is under management. Either the client or Legacy Advisory Group may terminate the Investment Advisory Agreement upon 30 days prior written notice.

Planning fees may be on a fixed fee basis or an hourly basis. Fixed fees range from \$750-\$10,000 for financial planning, depending on the nature and complexity of each client's circumstances. The fixed fee may be based on estimated hourly fees and other factors related to the difficulty of servicing the individual clients. All financial planning engagements will be completed within 6 months of signing the financial planning agreement.

Hourly fees are \$150 per hour, depending on the nature and complexity of each client's circumstances. An estimate for total hours is determined at the start of the advisory relationship, and to be paid upon the execution of the financial planning agreement. Legacy Advisory Group notifies the client before presentation of the plan if the final fee is to be 20% or more higher than the estimate.

If ongoing services are required, the fee may be paid in installments. In some instances, it may be appropriate to collect less than 100% of the fee at engagement with the balance payable upon completion and delivery of the plan. Fee arrangements are set forth in and agreed upon in the financial planning agreement.

Legacy Advisory Group, LLC's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Legacy Advisory Group, LLC's fee, and Legacy Advisory Group, LLC shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Legacy Advisory Group, LLC considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

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

Legacy Advisory Group, LLC 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**

Legacy Advisory Group, LLC provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, trust programs.

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

“Investing in securities involves risk of loss that clients should be prepared to bear.”

Legacy Advisory Group creates a portfolio consisting predominantly of no-load mutual funds, closed-end funds and Exchange Traded Funds. Legacy Advisory Group uses individual stocks and bonds in clients' portfolios as dictated by clients' investment objectives. Allocations in clients' portfolios are made considering the overall management style selected by the client. Funds are selected based on the following criteria: the funds' performance history; the industry sector in which the fund invests; the track record of the fund manager; the funds' investment objectives; the fund management style and philosophy; and the funds' management fee structure. Individual securities are selected on the following criteria: industry in which the security is located, cash flows of the company, future growth perspective, company management and global market presence. Portfolio allocation between funds, securities and market sectors is determined by each client's individual needs and circumstances. Clients have the opportunity to place reasonable restrictions on the types of investments made, such as for example relating to social concerns or a particular industry or stock. Legacy Advisory Group does not vote client proxies.



Investment Policy Statement Preparation. Legacy Advisory Group meets with the client to determine the client's investment needs and goals. Legacy Advisory Group may prepare a written Investment Policy Statement ("IPS") stating those needs and goals, encompassing a policy under which these goals are to be achieved. The IPS also lists the criteria for the selection of investment vehicles, and the procedures and timing intervals for monitoring of investment performance.

Selection of Investment Vehicles. Legacy Advisory Group reviews various investments, consisting of mutual funds, closed-end funds, Exchange Traded Funds, individual stocks and bonds and investment managers, to determine the appropriate vehicle to implement the client's IPS. The number of investments to be recommended is determined by the client, based on the IPS.

Executing Changes in Mutual Funds, closed-end funds, Exchange Traded Funds, individual stocks and bonds, and Investment Managers. Legacy Advisory Group recommends and the client designates mutual funds, closed-end funds, Exchange Traded Funds, individual stocks and bonds and investment managers from which plan participants may select for investment. Thereafter, Legacy Advisory Group may replace any mutual funds, closed-end funds, Exchange Traded Funds, or investment manager deemed inadvisable with another advisable mutual fund, closed-end fund, Exchange Traded Fund, or investment manager of a like kind and nature. On this discretionary basis, Legacy Advisory Group executes transactions changing the mutual funds, closed-end funds, Exchange Traded Funds and investment managers for client accounts.

Monitoring of Investment Performance. Client portfolios are monitored based on the procedures and timing intervals as may be delineated in the IPS. Legacy Advisory Group may assist the client in the purchase or sale of these investments, Legacy Advisory Group supervises the client's portfolio and makes recommendations to the client as market factors and the client's needs dictate.

## **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 Legacy Advisory Group, LLC or the integrity of Legacy Advisory Group, LLC's management. Legacy Advisory Group, LLC has no information applicable to this Item.

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

Legacy Advisory Group, LLC management is also licensed to sell various types of insurance and is appointed with a number of insurance carriers in this regard.

## **Item 11 – Code of Ethics**

Legacy Advisory Group, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Legacy Advisory Group, LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

Legacy Advisory Group, LLC anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Legacy Advisory Group, LLC has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Legacy Advisory Group, LLC, its affiliates and/or clients, directly or indirectly, have a position of interest. Legacy Advisory Group, LLC's employees and persons associated with Legacy Advisory Group, LLC are required to follow Legacy Advisory Group, LLC's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Legacy Advisory Group, LLC and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Legacy Advisory Group, LLC's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Legacy Advisory Group, LLC will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Legacy Advisory Group, LLC's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Legacy Advisory Group, LLC and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Legacy Advisory Group, LLC's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Legacy Advisory Group, LLC will retain records of the trade order (specifying each participating account) and its allocation, which will

be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Legacy Advisory Group, LLC's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Jack Kynion.

## **Item 12 – Brokerage Practices**

Legacy Advisory Group uses and recommends custodian, broker-dealers to clients, after considering the quality of services, including execution, account access, information, rates, overall fees and account costs, and the prior experience, responsiveness, service, reputation, honesty, integrity and financial stability of the entity, among other possible factors. Legacy Advisory Group also considers the administrative ease to service client accounts in using or suggesting any entity. Legacy Advisory Group executes transactions through the custodian for the account, who then acts as the broker-dealer.

Broker-dealers maintain an investment advisor platform for use by investment advisory firms comprised of independent investment advisors. In using this platform, Legacy Advisory Group may waive commissions, lessening overall account costs. However, ticket charges, account fees, and processing fees apply. With this arrangement, Legacy Advisory Group believes the client receives the best qualitative execution. Because Legacy Advisory Group uses a specific broker-dealer as a custodian and to execute client transactions, a potential conflict of interest may be deemed to exist. Investment advisory representatives have an incentive to use a particular broker-dealer because in doing so they receive intangible benefits they may not otherwise receive. Legacy Advisory Group made a good faith determination that its clients' interests are best served on a qualitative, comparative basis by using chosen broker-dealers as a custodian, broker-dealer.

Legacy Advisory Group considers competitive custodian, broker-dealer relationships. It compares several service providers, and makes a good faith determination in the client's best interest that the broker-dealer offers the best services and qualitative execution to clients. Legacy Advisory Group reviews its relationship with the custodian, broker-dealer in its entirety on a determined periodic basis. This periodic review covers the same factors considered in initially selecting the custodian broker-dealer, such as the quality of services, execution compatibility, account access and information, rates, overall fees and account costs, and the prior experience, responsiveness.

The custodian, broker-dealer may execute transactions as an agent with one of its affiliates acting as the principal. In such instances, Legacy Advisory Group periodically reviews the transactions to assure best qualitative execution in the client's interest.

In the implementation of the financial plans, the client retains the actual responsibility and authority to implement recommendations in the financial plan presented by Legacy Advisory Group. Upon the request of a client, Legacy Advisory Group recommends that transactions be placed through its investment advisory representatives who are also insurance brokers, and Legacy Advisory Group may assist in the implementation at the request of clients. Legacy Advisory Group discloses to clients:

- 1) They may use any person they desire to execute the transactions, and are under no obligation to use Legacy Advisory Group or its representatives.
- 2) The approximate remuneration to be received and the client's prior consent is obtained.
- 3) The representative is acting in two capacities as investment advisor representative of Legacy Advisory Group and as an insurance agent/broker. By so acting, a potential conflict of interest exists for the representative to recommend transactions he otherwise might not recommend to receive commissions.

#### **Item 13 – Review of Accounts**

Jack Kynion, as Investment Manager of Legacy Advisory Group, reviews all accounts in their entirety on a quarterly basis according to the financial needs, desires and objectives of the client. On an ongoing basis, he reviews the individual investments held by Legacy Advisory Groups' clients.

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

Legacy Advisory Group, LLC has upon occasion entered into solicitation agreements with persons who are compensated for client referrals. Solicitation agreements and financial arrangements are consistent with SEC guidelines.

#### **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Legacy Advisory Group, LLC urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

Legacy Advisory Group, LLC usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Legacy Advisory Group, LLC observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Legacy Advisory Group, LLC's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Legacy Advisory Group, LLC in writing.

Legacy Advisory Group may maintain limited discretionary authority for the substitution of recommended investments for participants in retirement plans. Legacy Advisory Group selects specific managers and funds for a retirement plan client, in which the plan participants may invest plan assets. Legacy Advisory Group may substitute any investment deemed inadvisable with another investment of like kind and nature. The limited discretionary authority applies to mutual funds, closed-end funds and Exchange Traded Funds and does not apply to the trading or substitution of individual stocks and bonds.

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

As a matter of firm policy and practice, Legacy Advisory Group, LLC does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Legacy Advisory Group, LLC may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Legacy Advisory Group, LLC's financial condition. Legacy Advisory Group, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. Financial statements are available upon request made to Jack Kynion at 913 825 5225.