



## *Jaffe Tilchin Investment Partners, LLC.*

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*[www.jaffetilchin.com](http://www.jaffetilchin.com)*

### *Disclosure Brochure Retail Services*

*March 17, 2014*

This brochure provides information about the qualifications and business practices of Jaffe Tilchin Investment Partners, LLC. If you have any questions about the contents of this brochure, please contact us at 813.963.2500. 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.

Jaffe Tilchin Investment Partners, 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 Jaffe Tilchin Investment Partners, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Material Changes

Jaffe Tilchin Investment Partners, LLC (“Jaffe Tilchin, we, us, our, ours”) has made the following material changes to our disclosure brochures since the last annual updates in March 2013:

- As of January 2014, we may recommend a wrap program through TD Ameritrade, Inc. as part of our Jaffe Tilchin Equity Model Portfolio Program.
- As of February 2014, we may, with respect to certain of our clients who maintain margin accounts under our management, upon negotiation, bill our percentage of assets fee on your total account balances, that is the total of debit and credit balances, not your net balance. This creates a conflict of interest because taking on more risk in your account (increasing your leverage) will serve to increase our fee. This may incent us to take on more risk in your margin account in order to increase our fee.

Currently, you may request our brochure by contacting Colleen Patterson, Compliance Officer, at 813.963.2500 or [Colleen@jaffetilchin.com](mailto:Colleen@jaffetilchin.com). We will provide you with a new brochure at any time without charge.

Additional information about our company, including our brochure, is also available via the SEC’s website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This website also provides information about any persons affiliated with Jaffe Tilchin who are registered as investment adviser representatives of Jaffe Tilchin. Information on our investment adviser representatives who work with your account can be found in our brochure supplements.

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## **Advisory Business**

Jaffe Tilchin is a Limited Liability Company organized under the laws of Florida. Scott Jaffe and Louis Tilchin founded the Tampa -based investment advisory firm in 2007 and are the principal owners.

Jaffe Tilchin is a member of the Jaffe Tilchin Wealth Management family of companies. Jaffe Tilchin also has a separate operating division doing business under the name Jaffe Tilchin Institutional Consulting, which specializes in pension consulting services. Information about the institutional services offered by this division of Jaffe Tilchin and the accompanying fees and charges can be found in the related Institutional Services Disclosure Brochure.

### *Jaffe Tilchin Model Portfolios*

We may recommend one or more of the model managed portfolios of which it directly manages. We manage these accounts on a continuous basis. You are advised that your account may be similar to multiple other clients selecting the same model portfolio. We provide assistance in selecting a model(s) suitable to your investment strategy. You grant discretionary authorization for us to buy and sell securities as deemed appropriate by our Investment Committee. You may contact us at any time to discuss your account.

### *Mutual Fund Asset Allocation*

We may recommend that your assets be invested in various mutual funds from a recommended list of funds. We customize your portfolio to meet your individual goals and objectives. Your portfolio may or may not resemble portfolios recommended for our other clients. All mutual funds on the recommended list are no-load mutual funds or load waived funds.

### *Unaffiliated Asset Managers*

We may contract with third party, unaffiliated asset managers to manage your portfolio. Third party managers are selected after review of their investment strategies, performance record, integrity, and regulatory history.

We contact you at least annually or more often as we agree to review your financial situation and objectives, communicate information to the third party manager managing the account as warranted, and to assist you in understanding and evaluating the services provided by the third party manager.

### *Variable Annuity Sub-Account Management*

We provide ongoing management of variable annuity sub accounts.

### *General Institutional Consulting*

Jaffe Tilchin Institutional Consulting serves as an investment consultant for 401(k) plans, Defined Contribution

Plans, Defined Benefit Plans, Cash Management Accounts, Non-Qualified Deferred Comp Plans, Endowments and Foundations, providing the following services for the benefit of participants and their beneficiaries:

- plan needs assessment,
- investment policy statement review or creation,
- recommendation of investment options,
- monitoring investment performance,
- periodic fee review,
- coordination of investment committee services,
- facilitation of provider selection, and
- plan design.

#### *Needs and Restrictions*

In managing your investment portfolio, we consider your:

- financial situation,
- risk tolerance,
- investment horizon,
- liquidity needs,
- tax considerations,
- investment objectives, and
- any other issues important to your state of affairs.

You should notify us promptly of any changes in your financial situation or investment objectives or if you wish to impose any reasonable restrictions upon the management of your account.

#### *Assets under Management*

As of December 31, 2012, we managed approximately \$358.7 million in client assets on a discretionary basis where we made all of the investment decisions. We managed approximately \$1 million on a non-discretionary basis where our clients made investment decisions based on our recommendations.

#### **Fees and Compensation**

##### *Jaffe Tilchin Equity Model Portfolios Fees*

This program is offered on a wrap fee basis in which all transaction fees and advisory fees are included within the program fees that you pay. Additional information about the Jaffe Tilchin Model Portfolios program and the accompanying fees and charges can be found in the related Wrap Fee Program Brochure. You are strongly advised to review this brochure prior to investing in the program.

##### *Mutual Fund Asset Allocation Fees*

We charge a maximum fee of 1% based upon the dollar amount of assets under management for mutual fund portfolio management. All fees are negotiable at our sole discretion.

##### *Unaffiliated Asset Managers Fees*

Fees are dependent upon the third party manager who may require a minimum investment. Their fees may or may not be negotiable. We typically receive your fee directly from the custodian of your

assets. The third party manager then receives their fee from us.

A complete description of:

- the programs and services provided,
- the amount of total fees,
- the payment structure,
- termination provisions, and
- other aspects of each program are detailed and disclosed in:
- the unaffiliated asset managers' brochure;
- the program wrap brochure (if applicable) or other applicable disclosure documents; and
- the unaffiliated asset managers' account opening documents.

A copy of all relevant disclosure documents of the unaffiliated asset manager and of the individual portfolio manager(s) are provided to anyone interested in these programs or managers.

#### *Fees for Variable Annuity Sub-Account Management*

The fee for VA sub account management is 1% based upon the net asset value of the sub-accounts as of the last day of the calendar quarter. This fee is non-negotiable. We will only use no-load variable annuity products in an advisory account. However, variable annuity investments can also carry large internal fees, which is in addition to the advisory fee we charge.

#### *Fees for General Institutional Consulting*

Our fee schedule is described below:

<u>Plan Asset Balance</u>	<u>Annual Fee<sup>1</sup></u>
Up to \$5,000,000	1.00%
\$5,000,001 to \$15,000,000	0.75%
\$15,000,001 to \$30,000,000	0.65%
\$30,000,001 to \$60,000,000	0.50%
\$60,000,001 to \$100,000,000	0.45%

*<sup>1</sup>Fees are negotiable at our sole discretion.*

Broker-dealers and other financial institutions that hold client accounts are referred to as custodians (hereinafter referred to as "custodian/broker-dealer"). Your custodian/broker-dealer determines the values of the assets in your portfolio.

You must authorize us in writing to have the custodian/broker-dealer pay us directly by charging your account. One-fourth of the annual fee is charged each calendar quarter.

Your custodian/broker-dealer also provides you with statements that show the amount paid directly to us. You should verify the calculation of our fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

In addition to our fee, you may be required to pay other charges such as:

- custodial fees,
- brokerage commissions,

- transaction fees,
- SEC fees,
- internal fees and expenses charged by mutual funds or exchange traded funds (“ETFs”), and
- other fees and taxes on brokerage accounts and securities transactions.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are strongly encouraged to read these explanations before investing any money. You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian/broker-dealer, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.

Variable annuity investments can also carry large internal fees, which are in addition to the advisory fee we charge.

No advisory fees are charged on any mutual funds or unit investment trusts transferred into your account which were purchased within the preceding two years if a commission was paid to your advisory representative as a representative of a broker-dealer.

With respect to certain of our clients who maintain margin accounts under our management, please be advised that upon negotiation, our percentage of assets fee may be billed on your total account balances, that is the total of debit and credit balances, not your net balance. This creates a conflict of interest inasmuch as taking on more risk in your account (increasing your leverage) will serve to increase our fee. This may incent us to take on more risk in your margin account in order to increase our fee.

Please be sure to read the section entitled “Brokerage Practices,” which follows later in this brochure.

All advisory fees are billed quarterly, in advance as contractually agreed, and are based upon market value of the account on the last business day of the preceding calendar quarter. If you agree to pay our investment advisory fees in advance and you terminate the advisory agreement we have entered into within five (5) business days from the date the agreement is

executed, you will receive a full refund of any fees paid. Should either one of us terminate the advisory agreement before the end of a billing period, any unearned fees that were deducted from your account will be returned to you by us.

The amount refunded to you is calculated by dividing the most recent advisory fee you paid by the total number of days in the quarter. This daily fee is then multiplied by the number of calendar days in the quarter that our agreement was in effect. This amount, which equals the amount we earned for the partial quarter, is subtracted from the total fee you paid in advance to determine your refund.

We may also refer you to various asset management firms. Referral fees or a portion of the advisory fee will be paid to us if you establish a relationship with the asset manager.

The above arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation we receive rather than based upon your needs. We will explain the specific costs associated with any recommended investments with you upon request. We also recommend no-load and load-waived mutual funds to further reduce conflicts of interest. Additionally, you have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

## ***Performance-Based Fees***

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments. We do not charge performance-based fees on any of our client accounts.

## ***Types of Clients***

We offer professional asset management services to individuals, trusts, estates, charitable organizations, corporations and pension plans. As a condition for starting and maintaining an advisory relationship, we generally require a minimum portfolio size of \$25,000.

We, at our sole discretion, may accept clients with smaller portfolios based upon certain factors including:

- anticipated future earning capacity,
- anticipated future additional assets,
- account composition,
- related accounts, and
- pre-existing client relationships.

We may consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement. There is a minimum quarterly fee of \$50. We reserve the right to waive or reduce this fee.

## ***Methods of Analysis, Investment Strategies and Risk of Loss***

We select specific investments for your portfolios through the use of fundamental and cyclical analysis. Fundamental analysis is a method of evaluating a company that has issued a security by attempting to measure the value of its underlying assets. It entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the issuing company's security to determine whether to purchase, sell or hold the security.

Cyclical analysis is a form of fundamental analysis that involves the process of making investment decisions based on the different stages of an industry at a given point in time.

Our investment strategies may include long-term and short-term purchases and sales, margin, trading (securities sold within 30 days) and short sales. You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

All investments involve risks that can result in loss:

- loss of principal,
- a reduction in earnings (including interest, dividends and other

- distributions), and
- the loss of future earnings.

Additionally, these risks may include:

- market risk,
- interest rate risk,
- issuer risk, and
- general economic risk.

Although we manage your portfolio in a manner consistent with your risk tolerances, we cannot guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

You must also be aware that the use of margin, options and short sales are higher risk strategies. It is possible to lose all of the principal you invest, and sometimes more. In a cash account, your risk is limited to the amount of money that you have invested. In a margin account, your risk includes the amount of money invested plus the amount that has been loaned to you. When you short sell, your losses can be infinite. Additionally, frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

### ***Disciplinary Information***

Jaffe Tilchin has not been the subject of any civil, criminal or regulatory action or disciplinary event that would be material to your evaluation of our business or the integrity of our management. Lou Tilchin and Scott Jaffe have previously been named in customer complaints which were settled. These are more fully



described in the supplements to this brochure. Additional information is available at [www.brokercheck.finra.org](http://www.brokercheck.finra.org).

## **Other Financial Industry Activities and Affiliations**

In addition to their position with Jaffe Tilchin, your advisory representative may also be a registered representative with Comprehensive Asset Management and Servicing, Inc. (“CAMAS”), a registered broker-dealer (member FINRA/SIPC). You are under no obligation to purchase or sell securities through your advisory representative in conjunction with their association with CAMAS. If you do so, however, they may earn compensation in the form of commissions or investment advisory fees.

Jaffe Tilchin Investment Partners, LLC is affiliated with Jaffe Tilchin Wealth Management, through common ownership. Jaffe Tilchin Wealth Management is an insurance agency and offers commissionable insurance products.

Your advisory representative may also be licensed as an insurance agent. You are similarly under no obligation to purchase insurance products through your advisory representative. If you do so, however, your advisory representative may receive commissions in addition to any fees you pay to us.

As noted above, we may provide individualized advisory services to you

through the recommendation of suitable third-party investment advisers. Because the compensation we receive may vary depending upon the adviser selected, we may have a conflict of interest in recommending certain advisers to you. To address this potential conflict we consider the following factors in the selection of a third-party adviser which include, but may not be limited to:

- the management style, performance, reputation, pricing and reporting capabilities of the third-party investment adviser;
- your risk tolerance, goals and objectives, as well as investment experience;
- the amount of assets you have available for investment; and
- our familiarity with and preference for a particular adviser.

You are under no obligation to follow our recommendations.

## **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We have adopted a *Code of Ethics* (“Code”) to address the securities-related conduct of our advisory representatives and employees. The *Code* includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our advisory

representatives and employees be conducted in a manner consistent with the *Code* and avoid any actual or potential conflict of interest, or any abuse of an advisory representative's or employee's position of trust and responsibility;

- that advisory representatives may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the *Code* to you or any prospective client upon request.

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s). The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by you or
- considered for purchase or sale for you.

We have adopted policies and procedures that are intended to address

these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

### ***Brokerage Practices***

We participate in the institutional advisor programs (the "Programs") offered by Fidelity Brokerage Services, LLC ("Fidelity") and by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"). Fidelity and TD Ameritrade are members of FINRA/SIPC and are unaffiliated SEC-registered broker/dealers. TD Ameritrade is also a member of NFA. We are independently owned and operated, not affiliated with either firm. Fidelity and TD Ameritrade offer independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from both firms.

We may recommend Fidelity and/or TD Ameritrade (collectively or separately,

“Custodian”) to you for custody and brokerage services. There is no direct link between our participation in the Programs and the investment advice we give to you, although we receive economic benefits through our participation in these programs that are typically not available to their retail customers.

We are independently owned and operated and not affiliated with either Custodian. Our use of the Custodian is, however, a beneficial business arrangement for us and for the Custodian. Information regarding the benefits of this relationship is described below.

In recommending the Custodian as both custodian and the securities brokerage firm responsible for executing transactions for your portfolios, we consider at a minimum the Custodian’s:

- existing relationship with us,
- financial strength,
- reputation,
- reporting capabilities,
- execution capabilities,
- pricing, and
- types and quality of research.

The determining factor in the selection of the Custodian to execute transactions for your accounts is not the lowest possible transaction cost, but whether the Custodian can provide what is in our

view the best qualitative execution for your account.

The Custodian provides us with access to its institutional trading and custody services, which includes:

- brokerage,
- custody,
- research, and
- access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

The benefits we and/or our associated persons may receive through participation in the Programs do not depend on the amount of brokerage transactions directed to the Custodian. The Custodian does not charge separately for holding our clients accounts, but may be compensated by you through other transaction-related fees associated with the securities transactions it executes for your accounts.

The Custodian also makes available to us other products and services that benefit us but may not benefit you directly. Some of these products and services assist us in managing and administering our client accounts, such as software and other technology that:

- provide access to account data such as:
  - duplicate trade confirmations,

- bundled duplicate account statements, and
- access to an electronic communication network for client order entry and account information;
- facilitate trade execution, including:
  - access to a trading desk serving advisory participants exclusively and
  - access to block trading which provides the ability to combine securities transactions and then allocate the appropriate number of shares to each individual account;
- provide research, pricing information and other market data;
- facilitate payment of our fees from client accounts; and
- assist with back-office functions, record keeping and client reporting; and
- receipt of compliance publications.

The Custodian also makes available to us other services intended to help us manage and further develop our business. These services may include:

- consulting,
- publications and conferences on practice management,
- information technology,
- business succession,
- regulatory compliance, and
- marketing.

The Custodian may also make available or arrange for these types of services to be provided to us by independent third

parties. The Custodian may discount or waive the fees it would otherwise charge for some of the services it makes available to us. It may also pay all or a part of the fees of a third party providing these services to us. Thus, we receive economic benefits as a result of our relationship with the Custodian, because we do not have to produce or purchase the products and services listed above.

Because the amount of our compensation or the products or services we receive may vary depending on the custodian we recommend to be used by our clients, we may have a conflict of interest in making that recommendation. Our recommendation of a specific custodian may be based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We nonetheless strive to act in your best interests at all times. Commissions and other fees for transactions executed through the Custodian may be higher than commissions and other fees available if you use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by the Custodian outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including

accounts not maintained at through the Custodian. We do not attempt to allocate these benefits to specific clients.

### ***Bunched Trading***

We may engage in bunched trading, which is the purchase or sale of a security for the accounts of multiple clients in a single transaction. If a bunched trade is executed, each participating client receives a price that represents the average of the prices at which all of the transactions in a given bunch were executed. Executing a bunched trade allows transaction costs to be shared equally and on a pro rata basis among all of the participating clients. If the order is not completely filled, the securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Bunched trades are placed only when we reasonably believe that the combination of the transactions provides better prices for clients than had individual transactions been placed for clients. Transactions for nondiscretionary client accounts are not bunched with transactions for discretionary client accounts.

Transactions for the accounts of our employees and advisory representatives may be included in bunched trades. They receive the same average price and pay the same commissions and other transaction costs, as clients. Transactions for the accounts of our advisory representatives or employees

will not be favored over transactions for client accounts.

We are not obligated to include any client account in a bunched trade. Bunched trades will not be placed for any client's account where prohibited or otherwise inconsistent with that client's investment advisory agreement. No client will be favored over any other client.

### ***Review of Accounts***

All client accounts are monitored on an ongoing basis with a formal review conducted at least annually or as agreed upon with individual clients. The reviews focus on the consistency of portfolio investments with each client's stated objectives and risk tolerances. The reviews also consider:

- investment restrictions requested by individual clients,
- investment time horizons,
- liquidity needs,
- tax considerations, and
- other circumstances unique to each client.

Account reviews may also be triggered by other factors such as changes in general economic and market conditions, analyst reports, issuer news and interest rate movement. Louis Tilchin, Managing Partner, and Scott Jaffe, Director of Investment Management, assign reviewers based upon their familiarity with your accounts. Typically, advisory representatives review their own client

accounts.

You will receive statements from the custodian/broker-dealer at least quarterly. These statements identify your current investment holdings, the cost of each of those investments, and their current market values. You will also receive performance analysis reports prepared by us which describe the returns realized on the investments in your account.

### ***Client Referrals and Other Compensation***

We may enter into written agreements with certain unaffiliated investment advisers and other professionals (such as CPAs, attorneys, etc.) to compensate them for referring clients to us. We will pay these individuals (referred to as “solicitors”) a percentage of the advisory fee that you pay us if it is determined that you have become a client of ours as a result of their direct or indirect efforts.

The payments we make to a solicitor will not result in an increase in the amount of the advisory fee that the referred client will pay.

Our solicitation or referral arrangements will comply with applicable laws that govern:

- the nature of the services provided;
- the fees to be paid;
- disclosure of solicitor arrangements to clients; and
- client consents, as required.

We receive certain economic benefits as a result of our participation in a Custodian’s institutional program. Those benefits are described in detail in the preceding section entitled “Brokerage Practices.”

### ***Custody***

You will receive statements from the custodian/broker-dealer that holds your investment account on at least a quarterly basis. We urge you to carefully review these statements and compare them to the account statements that we may provide you. You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or our Chief Compliance Officer should you have any questions or concerns regarding your account.

### ***Investment Discretion***

We offer our advisory services on a discretionary basis. This means that we do not need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts. We do not, however, have the ability to choose the broker-dealer through which transactions will be executed. Additionally, we do not have the ability to withdraw funds from your account (other than to withdraw our advisory fees which, may only be done with your prior written authorization.)

This discretion is used in a manner consistent with the stated investment objectives for your account, if you have given us written authorization to do so. We only exercise discretion in accounts where we have been authorized by you. This authorization is typically included in the investment advisory agreement you enter into with us.

### ***Voting Client Securities***

We have contracted with Broadridge for use of its ProxyEdge® ballot voting service in order to manage and facilitate proxy voting for you. Broadridge is an independent firm and not affiliated with us. All proxy voting has been delegated and is to be conducted on an automated basis through ProxyEdge®, which will include and not be limited to mergers, acquisitions, tender offers, bankruptcy

proceedings or other events pertaining to your investment assets.

You may request a copy of your securities voting history and our Proxy Voting Policies and Procedures at any time and in any frequency by notifying us in writing of such request and mailing the request to the address indicated on the front page of this brochure.

### ***Financial Information***

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and we have not been the subject of a bankruptcy proceeding.

# **Louis Tilchin**

*Jaffe Tilchin Investment Partners, LLC.*

*15350 N. Florida Avenue  
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## **Brochure Supplement**

March 17, 2014

**This brochure supplement provides information about Louis Tilchin that supplements the Jaffe Tilchin Investment Partners, LLC brochure. You should have received a copy of that brochure. Please contact M. Scott Jones, Chief Compliance Officer, if you did not receive Jaffe Tilchin Investment Partners, LLC's brochure or if you have any questions about the contents of this supplement.**

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



## ***Educational Background and Business Experience***



**Louis Tilchin**

*Year of birth:* 1964

*Formal education:*

- Florida State University; BS Degree - Business Administration

*Business background:*

- Jaffe Tilchin Investment Partners, LLC (also doing business as Jaffe Tilchin Institutional Consulting and Jaffe Tilchin Wealth Management ) (04/2007 to Present), Managing Partner & Investment Advisor Representative
- Jaffe Tilchin Wealth Management, (04/2007 to Present), Owner
- Comprehensive Asset Management & Servicing, Inc.

(04/2009 – Present), Registered Representative

- J.W. Cole Financial, Inc. (09/2003 – 04/2009), Registered Representative
- Jonathan Roberts Advisory Group (01/2002 to 09/2003), Investment Advisor Representative

## ***Disciplinary Information***

Lou Tilchin has not been the subject of any criminal or regulatory action. As a registered representative of Pruco, Mr. Tilchin was previously named in three customer complaints and a suit in state court which were settled by Pruco. No finding or action has been entered against Mr. Tilchin. Additional information is available at [www.brokercheck.finra.org](http://www.brokercheck.finra.org).

## ***Other Business Activities***

Jaffe Tilchin Investment Partners, LLC is affiliated with Jaffe Tilchin Wealth Management, through common ownership. Jaffe Tilchin Wealth Management is an insurance agency and offers commissionable insurance products.

In addition to his association with Jaffe Tilchin, Mr. Tilchin is:

- a Registered Representative
- a licensed insurance agent

You are not required to do business with Mr. Tilchin in any of these capacities.

As a licensed insurance agent and a registered representative of a broker-dealer, Mr. Tilchin may receive commissions or other compensation from the sale of insurance and securities products to you. If you choose to implement your financial plan through Comprehensive Asset Management & Servicing, Inc., Mr. Tilchin may receive compensation in addition to sharing in the advisory fees you pay. . This additional compensation may present a conflict of interest because it creates an incentive to recommend certain investments over others that may not offer similar compensation.

### ***Additional Compensation***

Mr. Tilchin receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This compensation is described under “Other Business Activities” above. Mr. Tilchin receives no additional compensation beyond the consulting fees charged for consulting services provided to qualified and non-qualified plans.

### ***Supervision***

Mr. Tilchin is supervised by M. Scott Jones, Chief Compliance Officer. Mr.

Jones can be reached at 813.963.2500.

We supervise Mr. Tilchin by requiring that he adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Mr. Tilchin gives to you by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established;
- A daily review of account transactions;
- Review custodial information on a quarterly basis to assess account activity;
- Perform annual oversight to ensure that Mr. Tilchin is aware of your current financial situation, objectives, and individual investment needs; and
- A review of client correspondence on an as needed basis.

# **Scott Jaffe**

## ***Jaffe Tilchin Investment Partners, LLC.***

*15350 N. Florida Avenue  
Tampa, FL  
33613  
813.963.2500*

[www.jaffetilchin.com](http://www.jaffetilchin.com)

### **Brochure Supplement**

March 17, 2014

**This brochure supplement provides information about Scott Jaffe that supplements the Jaffe Tilchin Investment Partners, LLC brochure. You should have received a copy of that brochure. Please contact M. Scott Jones, Chief Compliance Officer, if you did not receive Jaffe Tilchin Investment Partners, LLC's brochure or if you have any questions about the contents of this supplement.**

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

## **Educational Background and Business Experience**



### **Scott Jaffe**

*Year of birth:* 1960

*Formal education:*

- Indiana University; BS Degree - Finance
- Penn State University; Master of Business Administration

*Business background:*

- Jaffe Tilchin Investment Partners, LLC (also doing business as Jaffe Tilchin Institutional Consulting and Jaffe Tilchin Wealth Management) (04/2007 to Present), Director of Investment Management & Investment Advisor Representative
- Jaffe Tilchin Wealth Management, (04/2007 to Present), Owner
- Comprehensive Asset Management & Servicing, Inc.

(04/2009 – Present), Registered Representative

- J.W. Cole Financial, Inc. (04/2007 – 04/2009), Registered Representative
- Citigroup Global Markets, Inc. (02/1997 – 04/2007), Registered Representative
- Salomon Smith Barney, Inc. (02/1997 to 04/2007), Senior Portfolio Manager

## **Disciplinary Information**

Scott Jaffe has not been the subject of any civil, criminal or regulatory action or disciplinary event. Mr. Jaffe has been named in three customer complaints which were settled. No finding or action has been entered against Mr. Jaffe. Additional information is available at [www.brokercheck.finra.org](http://www.brokercheck.finra.org).

## **Other Business Activities**

Jaffe Tilchin Investment Partners, LLC is affiliated with Jaffe Tilchin Wealth Management, through common ownership. Jaffe Tilchin Wealth Management is an insurance agency and offers commissionable insurance products.

In addition to his association with Jaffe Tilchin, Mr. Jaffe is:

- a Registered Representative
- a licensed insurance agent

You are not required to do business with Mr. Jaffe in any of these capacities.

As a licensed insurance agent and a registered representative of a broker-dealer, Mr. Jaffe may receive commissions or other compensation from the sale of insurance and securities products to you. If you choose to implement your financial plan through Comprehensive Asset Management & Servicing, Inc., Mr. Jaffe may receive compensation in addition to sharing in the advisory fees you pay. This additional compensation may present a conflict of interest because it creates an incentive to recommend certain insurance and securities over others that may not offer similar compensation.

### ***Additional Compensation***

Mr. Jaffe receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This compensation is described under “Other Business Activities” above. Mr. Jaffe receives no additional compensation beyond the consulting fees charged for consulting services provided to qualified and non-qualified plans.

### ***Supervision***

Mr. Jaffe is supervised by M. Scott Jones,

Chief Compliance Officer. Mr. Jones can be reached at 813.963.2500.

We supervise Mr. Jaffe by requiring that he adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Mr. Jaffe gives to you by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established;
- A daily review of account transactions;
- Review custodial information on a quarterly basis to assess account activity;
- Perform annual oversight to ensure that Mr. Jaffe is aware of your current financial situation, objectives, and individual investment needs; and
- A review of client correspondence on an as needed basis.

# **M. Scott Jones, CLU**

## ***Jaffe Tilchin Investment Partners, LLC.***

*15350 N. Florida Avenue  
Tampa, FL  
33613  
813.963.2500*

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### **Brochure Supplement**

March 17, 2014

**This brochure supplement provides information about M. Scott Jones that supplements the Jaffe Tilchin Investment Partners, LLC brochure. You should have received a copy of that brochure. Please contact M. Scott Jones, Chief Compliance Officer, if you did not receive Jaffe Tilchin Investment Partners, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about M. Scott Jones is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Educational Background and Business Experience**



### **M. Scott Jones, CLU**

*Year of birth:* 1960

*Formal education:*

- Florida State University; BS Degree – Risk Management & Insurance

*Business background:*

- Jaffe Tilchin Investment Partners, LLC (also doing business as Jaffe Tilchin Institutional Consulting and Jaffe Tilchin Wealth Management) (04/2007 to Present), Chief Compliance Officer & Investment Advisor Representative
- Comprehensive Asset Management & Servicing, Inc. (04/2009 – Present), Registered Representative
- J.W. Cole Financial, Inc. (09/2003 – 04/2009), Registered Representative

- Jonathan Roberts Advisory Group; (01/2002 to 09/2003), Investment Advisor Representative

*Professional Designations:*

**The Chartered Life Underwriter® (CLU)** designation is a professional credential for persons providing advisory services related to risk management.

The CLU® designation is awarded by The American College after successful completion of eight college-level courses, generally requiring 400 hours of study and examinations for each course. Designees must meet experience and continuing education requirements and must adhere to a high ethical standard.

### **Disciplinary Information**

M. Scott Jones has not been the subject of any legal or disciplinary event.

### **Other Business Activities**

In addition to his association with Jaffe Tilchin, Mr. Jones is:

- a Registered Representative
- a licensed insurance agent

You are not required to do business with Mr. Jones in any of these capacities.

As a licensed insurance agent and a registered representative of a broker-dealer, Mr. Jones may receive

commissions or other compensation from the sale of insurance and securities products to you. If you choose to implement your financial plan through Comprehensive Asset Management & Servicing, Inc., Mr. Jones may receive compensation in addition to sharing in the advisory fees you pay. This additional compensation may present a conflict of interest because it creates an incentive to recommend certain insurance and securities products over others that may not offer similar compensation.

### ***Additional Compensation***

Mr. Jones receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This compensation is described under “Other Business Activities” above. . Mr. Jones receives no additional compensation beyond the consulting fees charged for consulting services provided to qualified and non-qualified plans.

### ***Supervision***

Mr. Jones is supervised by Louis Tilchin, Managing Partner. Mr. Tilchin can be reached at 813.963.2500.

We supervise Mr. Jones by requiring that he adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Mr. Jones gives to you by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established;
- A daily review of account transactions;
- Review custodial information on a quarterly basis to assess account activity;
- Perform annual oversight to ensure that Mr. Jones is aware of your current financial situation, objectives, and individual investment needs; and
- A review of client correspondence on an as needed basis.