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March 18, 2014

**Form ADV Part 2A
Disclosure Brochure**

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Michael A. Schreiber & Associates. If you have any questions about the contents of this Disclosure Brochure, please contact us at (781) 239-1180 and/or michael@schreiberandassociates.com. The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Michael A. Schreiber & Associates also is available on the SEC’s website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Michael A. Schreiber & Associates is 143873.

Any references to Michael A. Schreiber & Associates as a registered investment adviser or its related persons as registered Advisory Persons does not imply a certain level of skill or training.

MATERIAL CHANGES

Item 2

At least annually, this section will discuss specific material changes that are made to the Michael A. Schreiber & Associates Disclosure Brochure, if any, and provide you with a summary of such changes and reference to the date of the last annual update to this Disclosure Brochure.

The changes made to this Disclosure Brochure dated February 5, 2014 since our last annual update are as follows:

- MAS has amended Item 11 to describe its practices for principal transactions, which may be employed in very limited circumstances. Please see Item 11.B.
- MAS has amended the brokerage practices section of this Disclosure Brochure to describe its cross trading policies. Please see Item 12.

A current copy of this Disclosure Brochure may be requested by contacting us at (781) 239-1180 and/or michael@schreiberandassociates.com.

Additional information about Michael A. Schreiber & Associates is also available via the SEC's web site www.adviserinfo.sec.gov. The IARD number for Michael A. Schreiber & Associates is 143873. The SEC's web site also provides information about any persons affiliated with Michael A. Schreiber & Associates who are registered, or are required to be registered, as Advisory Persons of Michael A. Schreiber & Associates.

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ADVISORY BUSINESS

Item 4

Michael A. Schreiber & Associates (hereinafter referred to as “MAS”) provides customized independent advice to clients in various areas of financial services including planning, asset management, risk management and estate planning.

A. MAS is a sole proprietorship formed under the laws of the Commonwealth of Massachusetts in 1987 and filed for investment adviser registration with the U.S. Securities and Exchange Commission (“SEC”) in June of 2007. Michael Schreiber, CRD number 1659555 is the Owner and Chief Compliance Officer. Michael has been in the financial services industry since 1987. Additional business information about Michael and Advisory Persons who work with clients, is disclosed on the Brochure Supplements attached to this Disclosure Brochure.

B. At MAS we believe that trust and understanding are the cornerstone of a successful, long-term adviser/client relationship. Working with clients, our goal is to tailor investment strategies and financial plans to help you achieve your goals. MAS offers the following advisory services, with each service more fully described below:

- Asset Management/Investment Supervisory Services
- Financial Planning
- Analysis, Recommendation and Monitoring of Third Party Managed Programs
- Educational Seminars/Workshops

Asset Management/Investment Supervisory Services

When MAS completes its analysis of your situation, our Advisory Representative will determine an asset allocation customized to your financial goals, objectives and risk tolerance. We customize your portfolio allocation taking into consideration your limitations or restrictions, the market and economy at the time and your financial situation, goals and objectives.

We will schedule a meeting with you and present the recommended portfolio allocation. We will discuss the allocation strategy in detail and if necessary, the recommended portfolio will be adjusted to meet your comfort level as to risk and reward. Once you are comfortable with the allocation and upon your approval, we will implement the initial portfolio allocation. After we implement the initial portfolio allocation, with your written approval as indicated in the Advisory Agreement, we will provide continuous and ongoing management of your account using our own discretion to determine any changes to the account. Unless otherwise expressly requested by you, MAS will manage the account and will make changes to the allocation as deemed appropriate by the firm and your Advisory Representative. MAS will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. Under this authority, Advisory Persons are allowed to buy, sell or exchange securities and instruments in your accounts, arrange for delivery and payment in connection with the foregoing, select and retain asset managers and act on your behalf in most matters necessary or incidental to the handling of your account, including management of the assets. However, MAS is not authorized to receive and vote proxies or receive annual reports. You will execute instructions regarding MAS’ trading authority as required by each custodian. Depending on your specific goals and objectives we will generally hold positions in your account for a long term. However, there are situations that may warrant shorter holding periods of 30 days or less.

If you elect to have your accounts managed on a nondiscretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement for each transaction. After making the initial asset allocation recommendation, we will monitor your account on an ongoing basis and make investment recommendations.

Our Advisory Persons primarily use individual securities, open-ended mutual funds including no-load and load waived or mutual funds purchased at net asset value (NAV) and exchange traded funds (ETFs). However, managed accounts are not exclusively limited to those products and may include certificates of deposits, government securities, covered options, money markets, annuities, direct participation programs and REITs.

Transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

As further described below, MAS has entered into a relationship with Fidelity Institutional Wealth Services and affiliates (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides us with "institutional platform services" for our Asset Management/Investment Supervisory services. Fidelity provides both brokerage and custodial services. MAS is independently operated and owned and is not affiliated with Fidelity. If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from MAS.

MAS does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above. Advisory Persons of MAS, in their separate capacity as a registered representative of LPL, will receive commissions for securities transactions implemented through LPL instead of provided as an advisory service of MAS. Advisory Persons of MAS primarily provide services through MAS. In limited instances where product limitations exist or legacy products are held by a client, Advisory Persons will provide these products and services in their separate capacity as a registered representative of LPL.

The receipt of a commission presents a potential conflict of interest, which may provide an incentive to recommend investment products based on the compensation received, rather than on a client's needs. To mitigate this conflict, MAS will not charge an ongoing asset management fee on any assets where a commission is received by an Advisory Person. Additional information is provided in Item 10 - Other Financial Industry Activities and Affiliations.

Financial Planning and Retirement Planning Services

Our Advisory Representative will schedule a meeting with you to gather financial information and history from you about your retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information in order to provide the planning services you request. MAS offers financial, estate, and retirement planning services. At your request, we will prepare a written financial plan and present the analysis of your situation along with our recommendations for steps to be taken to assist you to work toward your financial goals.

The Plan is based on your financial situation at the time and on the financial information you disclosed to our Advisory Representative. You need to be aware that certain assumptions may be made with respect to interest and inflation rates as well as the use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. MAS cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. If your financial situation or investment goals or objectives change, you must notify MAS promptly of the changes. You are advised that the advice offered by MAS may be limited and is not meant to be comprehensive. Based on your specific needs or situation, you may need to seek the services of other professionals such as an attorney and/or accountant.

You are not obligated to implement planning advice through MAS or your Advisory Representative. If you do choose to implement the plan with our Advisory Representative, they may receive commissions or other compensation in addition to the advisory fee you paid for the planning services.

Analysis, Recommendation and Monitoring of Third Party Managers

If appropriate, your Advisory Representative will qualify you for investment in certain Third Party Management services. In order to assist you in the selection of a Third Party Manager, your Advisory Representative will gather information from you about your financial situation, investment objectives, and reasonable restrictions you may want to impose on the management of your account. Upon review of that information, your Advisory Representative will recommend the services of a Third Party Manager with which MAS has a solicitation arrangement. Your Advisory Representative will assist you with the completion of documents in order to utilize the services of the Manager. MAS and your Advisory Representative will share in a portion of the Third Party Manager's fee.

Your Advisory Representative will periodically review any reports provided to you. Additionally, your Advisory Representative will contact you at least annually to review your financial situation and objectives; communicate information to the Third Party Manager managing the account as necessary and will assist you in understanding and evaluating the services provided by the Manager. You are expected to notify your Advisory Representative of any changes in your financial situation, investment objectives or account restrictions you would like to place. You may also directly contact the Third Party Manager managing the account or sponsoring the program.

MAS will not directly conduct any securities transactions on your behalf or participate directly in the selection of the securities to be purchased or sold for you. Investment decisions are made by the third party manager in accordance with the agreement between you and the manager.

MAS has a conflict of interest in recommending third party managers who pay us a solicitor's fee as opposed to other managers who have not agreed to pay compensation to MAS. Further, compensation paid to us from various third party managers may vary; therefore, there may be a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. The advisory fees charged by third party managers with whom we have a relationship may be higher or lower than the advisory fees charged by other managers. Disclosure of

the advisory fees and any conflicts of interest with respect to the third party manager should be disclosed in the third party manager's disclosure brochure. Fees for such programs may be higher or lower than if client directly obtained the services of the third party manager or if client obtained advisory services separately. You should read the third party manager's disclosure brochure for additional disclosure of its managed program. If you terminate an arrangement with a third party manager who charges fees in advance, we would refund any of the fees we received, as applicable.

Educational Workshops

We may conduct educational workshop and seminars on various financial topics such as retirement strategies, employee benefits, etc.

C. We tailor the advisory services we offer to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. We will ask you to complete an account information form/data gathering questionnaire to assist us with obtaining information about your financial situation and history. Additionally, one or more of our Advisory Persons will meet with you and conduct an interview and data gathering session to continue the due diligence process. The information gathered by MAS will assist the firm in providing you with the requested services and customize the services to your financial situation. Depending on the services you have requested, we will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Existing portfolio statements, including retirement account information
- Financial needs
- Tax bracket information
- Cash flow analysis
- Cost of living needs
- Savings tendencies
- Other applicable financial information required by our Advisory Representative in order to provide the investment advisory services you have requested.

We use various tools to help us develop a strategy to meet your goals and objectives including Naviplan and Moneytree software as well as Morningstar reports to aid in the review of underlying products.

D. MAS does not participate in any wrap fee programs.

E. As of December 31, 2013, we have approximately \$233 million of client assets under our discretionary management and approximately \$2 million of non-discretionary client assets under management.

General Information

The investment recommendations and advice offered by MAS and your Advisory Representative are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our clients identify and pursue their financial goals, thereby enhancing the overall quality of their lives.

FEES AND COMPENSATION

Item 5

Asset Management Services

A. Our fees are negotiable and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds in your account. The fees are in accordance with the following tiered fee schedule:

Aggregate Account Size	Maximum Annual Fee
\$100,000 up to \$249,999	1.20%
Next \$250,000 up to \$999,999	1.00%
Next \$1,000,000 and above	Negotiable

Your maximum annual asset management fee is based on an aggregate value of all managed accounts within the established household.

We sometimes make exceptions to our general fee schedule under certain circumstances (e.g., responsibilities involved; accounts or groups of accounts which are expected to have significant capital additions in the future; anticipated future earning capacity; related accounts; account composition; pre-existing client; account retention; pro bono activities, etc.). In such cases, lower or higher fees or different payment arrangements can be negotiated with each client separately and will be described in the client's Investment Advisory Agreement.

You may make additions to the account or withdrawals from the account, provided the account continues to meet minimum account size requirements. Additional deposits deposited into the account during a quarter for amounts equal to the lesser of ten (10) percent of account assets or \$50,000 or more will be charged a prorated fee based on the number of days remaining in the quarter. Assets withdrawn from an account during a quarter for amounts equal to the lesser of ten (10) percent of account assets or \$50,000 or more will be charged a prorated fee based on the number of days in the quarter up to the withdrawal date. No fee adjustments will be made for account appreciation or depreciation.

B. If the account is established or closed during the middle of a quarter, you will pay a pro-rated portion of the advisory fee based upon the number of days the account was under MAS's management. Advisory fees will be charged to and collected directly from the account for your Asset Management fees. You will need to grant MAS the authorization to debit your fee. National Financial Services (NFS) will provide you with a quarterly statement that lists the total fees deducted from the account as well as all transactions that were conducted in the account that quarter.

C. In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. You may also pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the account. These fees are not charged by MAS and are charged by the product

sponsor, broker/dealer or account custodian. MAS does not share in any portion of these fees. Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. These advisory fees are not shared with MAS and are compensation to the fund-manager. You should read the mutual fund prospectus prior to investing.

D. The Asset Management fee is billed quarterly in arrears. Fees will be based on the value of the account on the last business day of the calendar quarter of each year, adjusted for qualifying withdrawals from and additions to the account, pro-rated based on the remaining days in the quarter. If your account does not contain sufficient funds to pay the advisory fees, we have the limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Except for ERISA and IRA accounts, you may reimburse your account for advisory fees paid to MAS.

Fee calculation example for a \$600,000 dollar account, the quarterly fee is as follows:

- $\$500,000 \times 0.30\%$ (1.20% divided by 4) = \$3,000
- $\$100,000 \times 0.25\%$ (1.00% divided by 4) = \$4,000
- Total = \$1,750

MAS may change the above fee schedule upon 30-days prior written notice to you.

Termination Provisions

You may terminate investment advisory services obtained from MAS, without penalty, upon verbal or written notice within five (5) business days after entering into the advisory agreement with MAS. You will, however, be responsible for any fees and charges incurred from third parties as a result of maintaining your account(s), such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, you may terminate investment advisory services with verbal or written notice to MAS. If you terminate investment advisory services during a quarter, you will be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination.

E. MAS does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above. Advisory Persons of MAS, in their separate capacity as a registered representative of LPL, will receive commissions for securities transactions implemented separately from MAS. As noted in Item 4, Advisory Persons of MAS only recommend the implementation of securities through LPL when a product is not available under MAS. Additional information is provided in Item 10 - Other Financial Industry Activities and Affiliations.

Financial Planning and Retirement Planning Services

Fees for planning services are strictly for planning services. Therefore, you may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

We offer advisory services on an hourly and/or fixed fee basis. Planning fees are negotiated at the discretion of your Advisory Representative and are based on an hourly rate agreed upon prior to initiating services. Our hourly rate ranges from \$100 to \$300 per hour and fixed fees range from

\$250 to \$4,000. Your fees will be dependent on several factors including time spent with MAS, number of meetings, complexity of your situation, amount of research, services requested and/or staff resources.

Hourly and fixed fees will be billed to you directly and are due upon your receipt of our invoice. Generally one half (1/2) of the fixed fee is payable at the signing of the agreement with the remaining payable as invoiced at the presentation of the plan or completion of the project.

Termination Provisions

You may terminate advisory services within five (5) business days after entering into the advisory agreement without penalty. After five (5) business days of entering into the advisory agreement, you may terminate the agreement and receive a full refund of any pre-paid fixed advisory fees for planning services at any time up to completion of the project or presentation of the financial plan. For hourly fees, you will be responsible for any time spent by MAS in providing advisory services or analyzing your situation.

Educational Workshops

We may impose a fee for educational workshops. Generally, the employer, civic or non-profit group sponsoring the workshop will pay any fees charged by us. In the event there is a charge to workshop attendees, the fee will be published in the workshop announcement or invitation.

PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT Item 6

MAS does not charge performance-based fees for its investment advisory services. The fees charged by MAS are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

MAS does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

TYPES OF CLIENTS Item 7

The advisory services offered by MAS are geared toward individuals and their families including high net worth (i.e., clients with a net worth of \$1,500,000) individuals, pension and profit sharing plans, charitable organizations and other corporate entities.

The minimum account size to obtain asset allocation/portfolio monitoring services is generally \$100,000 for mutual fund accounts. We may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee. Accounts below these minimums may be accepted on an individual basis at our discretion. Such circumstances may include, but not be limited to, 1) additional assets will soon be deposited or 2) the client has other accounts with MAS. You should be aware that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested since fluctuations in the market may affect smaller accounts more.

METHODS of ANALYSIS, INVESTMENT STRATEGIES and RISK of LOSS **Item 8**

A. MAS conducts economic analysis and attempts to analyze and determine the trends. Additionally, MAS conducts fundamental analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure. Other security analysis methods may include charting, technical and cyclical analysis. Investment strategies vary based on each client's goals, risk tolerance, etc. However, we use third party analysis of securities from various sources including Morningstar, S & P 500, Thompson and others.

B. You need to understand that investing in securities involves risk of loss, including the potential loss of the principal money you are investing. Therefore, your participation in any of the management programs offered by MAS requires you to be prepared to bear the risk of loss as well as the fluctuating performance of your accounts. Market values of investments will always fluctuate based on market conditions. We attempt to minimize the effects of market fluctuation by providing regular rebalancing to your portfolio.

We do not represent, warrant or imply that the services or methods of analysis we use can or will predict future results, successfully identify market tops or bottoms or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by MAS or our Advisory Persons will provide a better return than other investment strategies.

C. As stated above in Item 5, MAS uses mutual funds and ETFs in client portfolios. The risks with mutual funds include the costs and expenses within the fund that can impact performance, change of managers and/or the fund straying from its stated investment objective. Open-ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's Web site. At the client's request at any time MAS will direct the client to the appropriate Web page to access the prospectus. The risks with ETFs include the fact that many foreign countries do not offer ETFs therefore international exposure for your portfolio may be limited; actively traded ETFs can create increased trading expenses and fees and the intraday trading opportunities created by ETFs may not fit into a long-term investor's strategy. ETFs are usually easy to buy and sell.

DISCIPLINARY INFORMATION

Item 9

There are no legal, regulatory or disciplinary events involving MAS or any of its employees. MAS and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are disclosed on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. To review the firm information contained in ADV Part 1, select Investment Adviser Search from the left navigation menu and then select the option for Investment

Adviser Firm and enter 143873 in the field labeled "Firm IARD/CRD Number:". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions.

OTHER FINANCIAL INDUSTRY ACTIVITIES and AFFILIATIONS Item 10

A. , B, MAS does not have a related person who is a: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

C. As previously stated in Item 4, Advisory Persons of MAS are dually registered and also serve as Registered Representatives of LPL. Advisory Persons of MAS primarily provide advisory services through MAS. In limited circumstances, where appropriate products are not available to MAS or legacy products are maintained, an Advisory Person may recommend to implement recommendations through LPL and not MAS. Clients are under no obligation to purchase or sell securities through one of our Advisory Persons in their separate capacity as a Registered Representative.

Under the rules and regulations of the FINRA, LPL has an obligation to perform supervisory functions regarding certain activities engaged in by Advisory Persons who are also Registered Representatives of LPL. For such supervisory functions, MAS may pay LPL a portion of the advisory fees they receive. LPL and MAS are not affiliated.

Advisory Persons are licensed with various insurance companies. Commissions may be earned if you purchase insurance products through them. You are under no obligation to purchase insurance products or services through your Advisory Representative. While insurance business is not a significant business to the Advisory Persons, and they do not concentrate resources toward the business, because of the conflict of interest in having you purchase insurance products through them, this disclosure is provided to you.

MAS will not charge an asset management fee on any assets where an Advisory Person of MAS is also earning a commission. MAS further mitigates the conflict of interest relating to the potential receipt of commissions by providing you with these disclosures. Furthermore, as a Registered Representative with LPL, Advisory Persons are subject to a supervisory structure at LPL for all securities business.

MAS and its Advisory Persons are not actively engaged in any other financial industry entity.

D. As noted in Item 4B above, MAS recommends the services of a Third Party Manager.

**CODE of ETHICS, PARTICIPATION or INTEREST in CLIENT TRANSACTIONS and
PERSONAL TRADING**

Item 11

Code of Ethics

A. MAS has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. MAS takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your non-public information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. We provide you with our Privacy Policy, which details our procedures for handling your personal information. MAS maintains a code of ethics for its Advisory Persons, supervised persons and office staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, our Code of Ethics establishes our firm's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

B. Neither MAS nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest. In very limited circumstances, MAS or its advisory persons may purchase a security from a client where a security being sold in the client's account as part of their investment strategy. This "principal trade" is not a typical business practice of MAS. In all such instances, an independent price is obtained from the client's custodian and the price is evaluated to ensure the client receives a price that is equal to or more favorable than the price that would otherwise be obtained.

C. MAS and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, MAS and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to you. They will not put their interests before your interest. Neither MAS nor any associated person may trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

D. MAS is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. MAS and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

BROKERAGE PRACTICES

Item 12

A. As previously stated, Advisory Persons are also Registered Representatives of LPL. As a result they are subject to FINRA Conduct Rule 3040, which may restrict them from conducting securities transactions away from LPL, unless LPL provides them with prior written authorization.

You are advised that not all investment advisers require you to maintain accounts at a specific broker/dealer. You may maintain accounts at another broker/dealer. As noted in Item 4B above, MAS has an institutional relationship with Fidelity Institutional Wealth Services (“Fidelity”) for our Asset Management/Investment Supervisory Services program. However, if you select another brokerage firm, other than LPL or Fidelity, for custodial and/or brokerage services you will not be able to receive asset management services from MAS. Our services will be limited to only advice and will not include implementation.

In initially selecting LPL and Fidelity, MAS conducted due diligence. Our evaluation and criteria included ability to service you, staying power as a company, industry reputation, ability to report to you and to us, trading platform, products and services available, technology resources, and educational resources. Periodically, we will review alternative broker/dealers and custodians in the marketplace to ensure LPL and Fidelity are meeting our duty to provide best execution for your accounts. The review will include a comparison of both firms, which involves evaluating criteria such as overall expertise, cost competitiveness and financial condition. The quality of execution by LPL and Fidelity will be reviewed through trade journal evaluations. However, best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

Additionally, product sponsors such as variable and investment companies and limited partnerships, which are recommended to you, may provide support to MAS and our Advisory Persons. Such support includes research, educational information, and monetary support for due diligence trips and client events.

We may partner with other financial planning firms, discount brokers, mutual funds companies and other financial institutions to sponsor educational workshops. Seminars do not involve the sale of any investment products and are purely educational. Any cash benefits received from a sponsorship partners would be strictly to help offset the expenses associated with bringing the financial education seminars to the public. Such expenses include ads in local newspapers, conference room rentals, seminar material, etc. All sponsors share in expenses.

There is an incentive for MAS and your Advisory Representative to recommend LPL and/or Fidelity over other Broker/Dealers based on the products and services that we will receive rather than your best interest.

LPL has a wide range of approved securities products for which LPL performs due diligence prior to selection. As LPL Registered Representatives, we are required to adhere to these products when implementing securities transactions through LPL. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another Broker/Dealer. LPL also provides our Advisory Persons, and therefore MAS, with back-office operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession planning, regulatory compliance and marketing. Such services are intended to help us and our Advisory Persons manage and further develop its business enterprise.

LPL also makes available to MAS other products and services that benefit MAS but may not directly benefit you. Some of these other products and services assist MAS with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of MAS' fees from your accounts; and assist with back-office functions; recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts.

Advisory Persons, as LPL Registered Representatives, may receive trail commissions (i.e. 12b-1 fees) for a period of time as a result of directing securities transactions through LPL. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to LPL and a portion passed to the Advisory Representative of record. The receipt of such fees could represent an incentive for Advisory Persons to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest.

As noted we have an arrangement with Fidelity for our Asset Management/Investment Supervisory services accounts. The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist us in managing and administering clients' accounts 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 allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help MAS manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we may contract directly.

Fidelity generally does not charge its advisory clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

B. Due to the individual management of client accounts, typically MAS does not aggregate the purchase or sale of securities for various client accounts. When deemed appropriate, MAS will trade using "order blasting" or aggregating orders of one security for several accounts at once. This results in an average price/share for all accounts included in the trade. Aggregated orders will not reduce the transaction costs to participating clients. We conduct aggregated transactions (order blasts) in a manner designed to ensure that no participating client is favored over another client. If the aggregate order is not filled in its entirety and when possible, securities purchased or sold in an

aggregated transaction will be allocated pro-rata to the participating client accounts in proportion to the size of the orders placed for each account.

C. Under limited circumstances, MAS may engage in securities cross-trades, whereby a client account that is selling a particular security may be advantageous to the account(s) of one or more other clients. In such instances, MAS will only engage in a cross trade that is in the best interests of each client and will never engage in any transaction that favors one client over another. MAS does not serve in the capacity as broker or agent in such transactions and does not receive any commission or compensation (aside from its investment advisory fees). The price for a cross-trade is determined by the client's custodian and not MAS.

REVIEW of ACCOUNTS

Item 13

A. Accounts will be reviewed on an on-going basis. MAS' Principal, Michael Schreiber or Ellen Duffy (Financial Advisor) will attempt to conduct reviews with you quarterly or as agreed by you and your Advisory Representative. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him or her to review the portfolio allocation and make recommendations for changes.

B. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

D. You will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account custodian. Further, depending on the services you request, your Advisory Representative may provide account holding and/or performance reports reflecting the holdings in your account and the value of the securities. Such reports will be provided at a frequency you requested. You should compare the report with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.

If you are participating in Financial Planning Services you will not receive regular reviews. MAS recommends you have at least an annual review and update to any plans. However, the time and frequency of the reviews is solely your decision. Additionally, you will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued.

CLIENT REFERRALS and OTHER COMPENSATION

Item 14

A. Product vendors recommended by MAS may provide monetary and non-monetary assistance with client events, provide educational tools and resources. We do not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. MAS's

due diligence of a product does not take into consideration any assistance it may receive. Therefore, this is not considered a conflict of interest but a benefit for you and us.

Additionally, Fidelity is providing MAS with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act").

B. MAS does not directly or indirectly compensate any person who is not a supervised person of our firm for referrals. Further, we do not receive an economic benefit from a non-client for providing investment advice or advisory services to you.

Lastly, we do not compensate any person or entity for referring business to MAS.

CUSTODY

Item 15

MAS does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct MAS to utilize that custodian for the Client's security transactions. MAS encourages Clients to review statements provided by the Advisor to the account statements provided by the custodian to ensure accuracy, as the custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

INVESTMENT DISCRETION

Item 16

MAS manages Client accounts on a discretionary basis. You will grant such authority to MAS by execution of the advisory agreement. You may terminate the discretionary authorization at any time by giving us written notice.

Additionally, you are advised that:

- 1) You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- 2) Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- 3) If you elect to implement recommendations through your Advisory Representative, we require the use of LPL, the broker/dealer with which our Advisory Persons are registered for sales in commissionable mutual funds or variable annuities; however, asset management accounts can be opened at Fidelity;
- 4) With the exception of deduction of MAS's advisory fees from the account, if you have authorized automatic deductions, we will not have the ability to withdraw your funds or securities from the account.

VOTING CLIENT SECURITIES

Item 17

MAS does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact your Advisory Representative about questions you may have and opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

FINANCIAL INFORMATION

Item 18

- A. MAS will not require you to prepay more than \$1,200 and six or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.
- B. MAS has discretionary authority over client accounts; however that authority does not extend to the withdrawal of any client assets, with the exception of deduction of MAS's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.
- C. Neither MAS nor any of its Advisory Persons has ever been the subject of a bankruptcy petition.

**Michael A. Schreiber & Associates
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Website: www.schreiberandassociates.com

March 18, 2014

**Form ADV Part 2B
Brochure Supplement**

Michael A. Schreiber

This Brochure Supplement provides information about Michael Schreiber that supplements the Michael A. Schreiber & Associates' Disclosure Brochure. You should have received a copy of the Disclosure Brochure. Please contact Michael A. Schreiber at (781) 239-1180 if you did not receive Michael A. Schreiber & Associates' Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement.

Additional information about Michael A. Schreiber is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Michael A. Schreiber is 1659555.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE Item 2

Michael A. Schreiber

Year of Birth: 1960

Education:

Name of School	Years Attended	Year Graduated	Degree	Major
Boston University	1978 to 1982	1982	BS	Communications

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Michael A. Schreiber & Associates	Investment Adviser	Owner Advisory Representative	04/1987 to Present 05/2007 to Present
LPL Financial LLC	Broker/Dealer	Registered Representative	09/2009 to Present
Mutual Service Corporation	Broker/Dealer / Investment Adviser	Registered Representative Advisory Representative	12/2005 to 09/2009
AXA Advisors, LLC	Broker/Dealer / Investment Adviser	Registered Representative Advisory Representative	04/1987 to 12/2005

DISCIPLINARY INFORMATION

Item 3

Michael A. Schreiber is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

OTHER BUSINESS ACTIVITIES

Item 4

In addition to serving as an Advisory Representative for Michael A. Schreiber & Associates (hereinafter referred to as "MAS"), Michael is a Registered Representative of LPL Financial Corporation ("LPL"), a registered Broker/Dealer, member Financial Industry Regulatory Authority ("FINRA") and SIPC. Clients are under no obligation to purchase or sell securities through Michael A. Schreiber in his separate capacity as a Registered Representative of LPL. LPL and MAS are not affiliated. As an independent contractor of LPL, Michael spends approximately 10% of his time offering securities products on a commission basis with LPL.

Michael may recommend clients implement recommendations through LPL. If clients implement investment recommendations through LPL, Michael will receive a commission. Additionally, as

further disclosed in MAS's Disclosure Brochure under the Brokerage Practices section, Michael may receive trail compensation for investments directed through LPL. Therefore, may be a conflict of interest to cause a client to direct certain securities business through LPL.

As a Registered Representative of LPL, Michael is subject to oversight by LPL over all his securities activities and certain outside business activities. Such oversight includes the review of Michael's securities business to ensure he considers the client's best interests.

Additionally, Michael is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Michael. However, if you implement insurance recommendations through him, he will receive commissions. The insurance business comprises approximately 5% of his time. The amount of income he receives from insurance business will fluctuate depending on the amount of sales. There may be other insurance products and services available through other insurance professionals at a lower cost than those products available through Michael.

For additional information, refer to the section entitled Brokerage Practices (Item 12) in MAS's Disclosure Brochure (Form ADV Part 2A).

ADDITIONAL COMPENSATION

Item 5

Michael A. Schreiber does not receive any economic benefit for providing advisory services from a non-client.

In his role as a Registered Representative of LPL, Michael will earn commissions. The amount of commissions paid by LPL to Michael will fluctuate based on overall production. Therefore, the more business placed by Michael through LPL will enable him to reach another threshold and earn a higher payout.

SUPERVISION

Item 6

Michael A. Schreiber is the Chief Compliance Officer and supervises all activities conducted through Michael A. Schreiber & Associates. He maintains policies and procedures to guide his activities and adheres to a Code of Ethics.

As stated in MAS's Disclosure Brochure and as indicated above, LPL will also oversee the securities business of Michael. Because Michael is a dually registered agent of LPL and MAS, LPL has certain supervisory and administrative duties pursuant of the requirements of Conduct Rule 3040. Such review does not include the provision of investment advisory services to the clients of MAS.

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March 18, 2014

**Form ADV Part 2B
Brochure Supplement**

Ellen Duffy

This Brochure Supplement provides information about Ellen Duffy that supplements the Michael A. Schreiber & Associates' Disclosure Brochure. You should have received a copy of the Disclosure Brochure. Please contact Michael Schreiber at (781) 239-1180 if you did not receive the Michael A. Schreiber & Associates Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement.

Additional information about Ellen Duffy is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Ellen Duffy is 1275441.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**Item 2****Ellen Katherine Duffy, CFP®***Year of Birth:* 1967*Education:*

Name of School	Years Attended	Certification	Year of Certification
College for Financial Planning	1997 to 2003	CERTIFIED FINANCIAL PLANNER®	2006
Merrimack College, School of Professional Education	2004 to 2006		

*The **CERTIFIED FINANCIAL PLANNER™**, **CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Develop their theoretical and practical knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. Applicants may also satisfy the education requirement by submitting a transcript review or previous financial plan-related course work. Or, they can show that they have attained certain professional designations or academic degrees that cover the important in CFP Board’s financial planning curriculum. CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Michael A. Schreiber & Associates

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Michael A. Schreiber & Associates	Investment Adviser	Advisory Representative	01/2013 to Present
LPL Financial LLC	Broker/Dealer	Registered Representative	01/2013 to Present
Ameriprise Financial Services, Inc.	Broker/Dealer	Paraplanner; Registered Representative	02/2012 to 12/2012
Independent Consultant	Financial Services	Independent Consultant	07/2011 to 02/2012
LPL Financial Corporation	Broker/Dealer	Vice President, Corporate Sponsor Relations	05/2008 to 03/2011
Merrimack College, School of Professional Education	Obtained CFP® certification and pursued non-investment related personal goals	Student/Homemaker	01/2002 to 05/2008
Eaton Vance Distributors	Financial Services	Vice President	01/1994 to 12/2001

DISCIPLINARY INFORMATION

Item 3

Ellen Duffy is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of her or the services offered by her.

OTHER BUSINESS ACTIVITIES

Item 4

In addition to serving as an Advisory Representative for Michael A. Schreiber & Associates (hereinafter referred to as "MAS"), Ellen is a Registered Representative of LPL Financial LLC ("LPL"), a registered Broker/Dealer, member Financial Industry Regulatory Authority ("FINRA") and SIPC. Clients are under no obligation to purchase or sell securities through Ellen Duffy, in her separate capacity as a registered representative of LPL. LPL and MAS are not affiliated. As an independent contractor of LPL, Ellen spends approximately 10% of her time offering securities products on a commission basis with LPL.

Ellen may recommend clients implement recommendations through LPL. If clients implement investment recommendations through LPL, Ellen will receive a commission. Additionally, as further disclosed in the MAS Disclosure Brochure under the Brokerage Practices section, Ellen may receive trail compensation for investments directed through LPL. Therefore, may be a conflict of interest to cause a client to direct certain securities business through LPL.

As a Registered Representative of LPL, Ellen is subject to oversight by LPL over all her securities activities and certain outside business activities. Such oversight includes the review of Ellen's securities business to ensure she considers the client's best interests.

Additionally, Ellen is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Ellen. However, if you implement insurance recommendations through her, she will receive commissions. The insurance business comprises approximately 5% of her time. The amount of income she receives from insurance business will fluctuate depending on the amount of sales. There may be other insurance products and services available through other insurance professionals at a lower cost than those products available through Ellen.

For additional information, refer to the section entitled Brokerage Practices (Item 12) in the MAS Disclosure Brochure (Form ADV Part 2A).

Additionally, Ellen owns investment real estate. The rental property comprises 10% of her income. She devotes 1% of her time to this activity.

ADDITIONAL COMPENSATION

Item 5

Ellen Duffy does not receive any economic benefit for providing advisory services from a non-client.

In her role as a Registered Representative of LPL, Ellen will earn commissions. The amount of commissions paid by LPL to Ellen will fluctuate based on overall production. Therefore, the more business placed by Ellen through LPL will enable her to reach another threshold and earn a higher payout.

SUPERVISION

Item 6

Ellen Duffy is a Financial Advisor of MAS. Supervision and oversight of the activities conducted through MAS is conducted by Michael Schreiber, Owner and Chief Compliance Officer of MAS. Michael Schreiber can be contacted at (781) 239-1180.

Michael Schreiber reviews transactions conducted in clients' accounts. Additionally, all account information required to establish an account for a client must flow through Michael Schreiber. Mr. Schreiber and MAS have procedures in place to be aware of any outside business activities engaged in by Ellen Duffy, oversee her communications with the public, and review her personal trading activities as well as any account over which she has direct or indirect beneficial interest.

As stated in the MAS Disclosure Brochure and as indicated above, LPL will also oversee the securities business of Ellen Duffy. Because Ellen is a dually registered agent of LPL and MAS, LPL has certain supervisory and administrative duties pursuant of the requirements of Conduct Rule 3040. Such review does not include the provision of investment advisory services to the clients of MAS.

Privacy Policy

Effective: June 25, 2013

Our Commitment to You

Michael A. Schreiber & Associates (“MAS”) is committed to safeguarding the use of your personal information that we have as your Investment Advisor.

MAS (also referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust.

MAS does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and proper business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Privacy Policy.

Why you need to know?

Registered Investment Advisors (“RIAs”) share some of your personal information. Federal and State laws give you the right to limit some of this sharing. Federal and State laws require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What sources do we collect information from in addition to you?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic safeguards. These include computer safeguards such as passwords, as well as secured files and buildings. Our employees are advised about MAS's need to respect the confidentiality of each client's non-public personal information. We train our employees on their responsibilities and require third parties that assist in providing our services to you to protect the personal information they receive. This includes contractual language in our third-party agreements.

How we share your information?

RIAs do need to share personal information regarding its clients to effectively implement the RIA's services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Sharing	Limitations
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	MAS may share this information.	Clients cannot limit the Advisor's ability to share.
Administrators We may disclose your non-public personal information to companies we hire to help administer our business. Companies that we hire to provide services of this nature are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.	MAS may share this information.	Clients cannot limit the Advisor's ability to share.
Marketing Purposes MAS does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where MAS or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	MAS does not share personal information.	Clients cannot limit the Advisor's ability to share.
Authorized Users In addition, your non-public personal information may also be disclosed to you and persons that we believe to be your authorized agent or representative.	MAS does share personal information.	Clients can limit the Advisor's ability to share.
Information About Former Clients MAS does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.	MAS does not share personal information regarding former clients	Clients can limit the Advisor's ability to share.

State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
Massachusetts	In response to a Massachusetts law, clients must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.

Changes to our Privacy Policy

We will send you a notice of our Privacy Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise our Privacy Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions? You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (781) 239-1180.