

4Thought Financial Group Inc.
6851 Jericho Turnpike, Suite 120, Syosset, NY 11791
(516) 300-1617
www.4TFG.com

BROCHURE

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This brochure provides information about the qualifications and business practices of 4Thought Financial Group Inc. If you have any questions about the contents of this brochure, please contact us at 516-300-1617 or info@4TFG.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about 4Thought Financial Group Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes

Material changes to 4Thought Financial Group Inc.'s policies, practices or conflicts of interest since our last Brochure dated October 31st, 2014 include:

- Amendment to the description of the existing “Global Opportunistic Distribution” Separately Managed Account (SMA) model. (See Advisory Business – Separately Managed Accounts)

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Advisory Business

4Thought Financial Group Inc. (“4Thought” or the “firm”) is a financial planning and investment advisory services firm with additional business lines in the areas of financial services practice management resources and economic theory/research publishing. The firm was registered as an investment adviser (RIA) in 2012, and was originally incorporated in 2010. The principal owners are Martin E. Levine, Brian Mackey and Jesse Mackey. The firm is also licensed as an insurance brokerage in New York state, and certain of its investment adviser representatives (IARs) are registered as broker-dealer representatives of American Portfolios Financial Group Inc. (“American”), a third party broker-dealer institution, and/or other third party broker-dealers.

4Thought Financial Group provides financial planning and investment advisory services directly to end-user individuals, trusts, pension plans and other retirement plans, corporations, other registered investment advisers, captive insurance companies and non-profit/tax-exempt organizations. The firm acts as a provider of portfolio management services to the clients of third party registered investment advisers under Separately Managed Account platform, sub-advisory, and solicitation arrangements. 4Thought also establishes solicitation arrangements with accounting firms, insurance brokerages, and other solicitors.

Personal Financial Planning Services for Individuals and Business Owners:

Our firm provides personal comprehensive financial planning and modular (area-specific) financial planning services to private individual clients and to business owners. We provide these services under one of several possible fee arrangements (see “Fees and Compensation” below), which may be selected by the client and/or recommended by the investment adviser representative. Our financial planning services may include one or more of the below elements, depending on the client’s situation:

Investment Planning

- Retirement Cash Flow Analysis
- Investment Portfolio Analysis
- Educational Planning

Estate Planning

- Will and Trust Reviews
- Family governance
- Intergenerational planning
- Charitable Giving Strategies
- Family Foundation Creation and Management

Business Succession Planning

- Retirement Succession
- Disability Succession
- Death Succession

Fringe Benefits Planning

- Pension and 401k Plans
- Employer/Employee Benefits
- Deferred Compensation

Investment Advisory Services for Individuals and Business Owners

Separately or as part of the implementation of a financial plan for our clients, the firm provides investment advisory services under several possible fee arrangements (see “Fees and Compensation” below). These services include ongoing comprehensive investment portfolio management services through directly-managed accounts, introduction to pre-qualified third party investment portfolio management services, and independent portfolio advisory for client implementation through vendors not associated with 4Thought Financial Group.

Directly Managed Accounts

For clients who have already developed their investment plan through 4Thought Financial Group, with a third party advisory firm, or without the aid of an adviser, 4Thought Financial Group will implement their plan with the creation and management of an investment portfolio in a fee-based managed account. Upon completion of a financial planning process or the firm’s Portfolio Assessment Questionnaire to gauge risk tolerance, objectives, investment time horizon, and philosophical preferences, 4Thought Financial Group will generate an investment proposal, implement it, and will provide ongoing portfolio management and communication directly to individual investor clients. We may manage portfolios (depending on program selected) using non-proprietary exchange-traded funds (ETFs), institutional share class mutual funds, no-load funds, and load-waived funds, as well as individual securities (bonds and stocks). 4Thought Financial Group does not use any proprietary mutual funds or ETFs in any of its programs. 4Thought utilizes a Multi-Contingency Investing methodology and Risk Premium Capital Allocation (RPCA) in constructing and managing client portfolios (see “Methods of Analysis, Investment Strategies and Risk of Law” below for more information).

Introductions to Third Party Investment Advisory Programs

As part of the implementation of a financial plan or separately, the firm may introduce clients to third party specialist separately managed accounts (SMAs) or comprehensive portfolio management programs (turnkey asset management programs). The firm reviews and approves any firms introduced to clients and 4Thought will receive a portion of the third party firm’s ongoing asset management fee for introductions it makes.

Independent portfolio advisory for client implementation

Clients may use the firm in a consulting role to review an individual investment portfolio or investment objective and provide independent recommendations for client implementation through third party sources, for which 4Thought Financial Group will receive no referral compensation.

Financial Planning Services Support for Other Registered Investment Advisers and Accounting Firms

4Thought Financial Group develops solicitation arrangements with third party registered investment advisers and accounting firms in order for these firms to provide access to our series of financial planning services for their end-user clients. Such arrangements may involve shared compensation. We will also aid these firms in growing this client value-add line of business through marketing consulting.

Investment Advisory Services Support for Other Registered Investment Advisers and Accounting Firms

4Thought Financial Group develops solicitation and sub-advisory arrangements with third party registered investment advisers, Separately Managed Account platforms/custodians, and accounting firms in order for these firms to provide access to our series of investment advisory services for their end-user clients. We directly manage investment portfolios for their clients through a shared compensation arrangement. 4Thought provides three basic lines of services to these firms - Separately Managed Accounts (SMAs), a turnkey client portfolio management program, and a turnkey client portfolio management program with client relationship management.

Separately Managed Accounts

Third party registered investment advisers are able to access 4Thought's separately managed accounts (SMAs) as part of the overall portfolio management that they may provide to their own end-user clients. 4Thought Financial Group generally will have no direct contact with the end-user clients under this arrangement (unless specifically requested by a third party advisor on an as-needed basis), but will have discretionary authority over the management of the end-user client's account, to be managed according to an agreed-upon mandate. 4Thought Financial Group is a service provider to the third party firm under this arrangement. Separate Accounts may be offered through SMA "platforms", in which the end-user client's advisor (from a third party RIA) enlists 4Thought to manage the account for the client through a Custodian and/or Broker-Dealer of their choosing (with whom 4Thought will have previously established an agreement for services as a manager available on the platform). Similarly, a 4Thought Separate Account may in some cases be offered as a "Designated Investment Alternative" within ERISA retirement plans through agreements with platforms that offer such portfolio management services to ERISA plans. Such platforms in some cases require that as a portfolio manager 4Thought take on the role of a 3(38) Fiduciary with respect to determining the appropriateness of services offered to the plan (but not with respect to the appropriateness of services for the individual plan participants, since 4Thought has no contact with these participants).

The firm manages nineteen SMAs:

Custom/ Liability-Driven Investing (I and II)

- The two Custom/Liability-Driven Investing SMAs are 100% customizable and made available for multiple purposes. They can be used to create a structured liability-driven investing portfolio, to address client-directed modifications to our other model-driven SMAs, or to manage a completely customized portfolio for a discerning client or advisor (at slightly higher expense than model-driven SMAs). In addition they can be used to address third party advisor needs such as the involvement of 4Thought in client relationship management. The difference between the two SMAs is in their pricing structure (one is primarily for fixed income-based portfolios, with the other primarily for equity-like portfolios).

Fixed Income Plus - Tax Sensitive

- Attempts nominal capital preservation of principal through laddered fixed maturity date national municipal bond exchange traded funds and/or laddered individual municipal bonds (held to maturity), and hedging against potential interest rate rises and inflation through actively managed floating rate securities, treasury inflation protected securities, and long term non-laddered bond

components. The asset allocation is 100% Bonds/ Credit Markets. The primary benchmark is the Barclays Municipal 1-5 Year TR USD Index.

Fixed Income Plus - Tax Neutral

- Attempts nominal capital preservation of principal through laddered fixed maturity date corporate bond exchange traded funds and/or laddered individual corporate bonds (held to maturity), and hedging against potential interest rate rises and inflation through actively managed floating rate securities, treasury inflation protected securities, and long term non-laddered bond components. The asset allocation is 100% Bonds/ Credit Markets. The primary benchmark is the Barclays US Aggregate 1-5 Year TR USD Index.

Fixed Income Plus - High Yield

- Provides US high yield fixed income exposures with the ability to hold to maturity and potential for high current income through laddered fixed maturity date high yield corporate bond exchange traded funds and/or individual corporate high yield bonds (held to maturity). Also provides hedging against potential interest rate rises and inflation through actively manipulated floating rate securities, treasury inflation protected securities, and long term non-laddered bond components. The asset allocation is 100% Bonds/ Credit Markets. The primary benchmark is the Barclays US Aggregate 1-5 Year TR USD Index.

Global Strategic Accumulation

- This growth-focused portfolio provides long term strategic asset allocation exposures to stock, bond, and hard asset markets on a global basis (domestic, international developed, and emerging markets) with attention to managing political and currency risks through diversification and hedging. Diversity, security selection, and ongoing rebalancing of the portfolio are the focus of management. The objective is long term portfolio growth and inflation protection reasonably consistent with the performance of the global stock markets, but with greater asset-type diversity. The target asset allocation range is 60-100% Stock Markets/ 0-40% Diversifying Credit and Hard Asset Markets. Allocations may deviate from specific targets based on market value changes and management decisions. The primary benchmark is the S&P 500 TR USD Index.

Global Strategic Distribution

- This income-focused portfolio provides long term strategic asset allocation exposures to stock, bond, and hard asset markets on a global basis (domestic, international developed, and emerging markets) with attention to managing political and currency risks through diversification and hedging. Diversity, security selection, the generation of income for withdrawals, and ongoing rebalancing of the portfolio are the focus of management. The objective is modest income and long term inflation protection reasonably consistent with the performance of the global equity and fixed income markets, but with greater asset-type diversity. The target asset allocation ranges are 20-40% Bond and Credit Markets/ 40-80% Stock Markets/ 0-20% Hard Asset Markets. Allocations are permitted to deviate significantly from targets based on market value changes prior to rebalancing to targets, and may also deviate based on management decisions. The primary benchmark is a blended index composed of 40% Barclays US Aggregate 1-5 Year TR USD Index / 60% S&P 500 TR USD Index.

Global Opportunistic Accumulation

- This aggressive growth portfolio uses an unconstrained allocation method that provides the potential for reduction of risks associated with the financial system (“systematic risk”) through low correlation with the equity and fixed income markets, while targeting growth and inflation protection. These goals are pursued through highly active portfolio manipulation using an opportunistic probability-based statistical analysis methodology (with a discretionary model intervention management overlay). Long term growth with low correlation to the global stock and bond market indexes is attempted, in an effort to both protect to the downside where possible and perform well on the upside by moving up to *100% of the portfolio* to the asset class / security deemed most favorable at any given time. This entails significant management-related risks. The portfolio remains liquid, with no lock-up periods or surrender charges that apply, and provides investment philosophy diversification. The asset allocation is 100% Unconstrained. The primary benchmark is the Deutsche Bank Hedge Fund TR USD Index.

Global Opportunistic Distribution

- This portfolio uses an income-focused unconstrained method to provide the potential for reduction of risks associated with the financial system (“systematic risk”) through low correlation with the equity and fixed income markets, while targeting modest total return income and inflation protection. These goals are attempted through highly active portfolio manipulation using an opportunistic probability-based statistical analysis methodology. Special efforts are taken to protect to the downside where possible, to generate income on the upside on a total return basis, and to provide low correlation with the global stock and bond markets, by tactically manipulating allocations to cash and the multiple components in the potential asset type list. This entails significant management-related risks. The portfolio remains liquid, with no lock-up periods or surrender charges that apply, and provides investment philosophy diversification. The asset allocation is 100% Unconstrained. The primary benchmark is the Deutsche Bank Hedge Fund TR USD Index.

Opportunistic Systematic Investing

- This portfolio is intended for use by regular systematic investors with an intermediate to long term or aggressive growth goal. A portfolio is gradually built on an opportunistic basis and periodically reconstituted in an attempt to grow the portfolio with low correlation to the global equity and fixed income markets. Each new investment cash flow is invested in the asset class deemed to be most favorably priced using an opportunistic probability-based statistical analysis methodology (with a discretionary model intervention management overlay). Once assets previously purchased are no longer deemed to be favorably priced, they are sold and reinvested in the newly calculated favorably-priced asset. Management will attempt to reduce “systematic” market risk as it relates to the portfolio where possible, through low stock and bond market correlation. This entails significant management-related risks. The portfolio remains liquid, with no lock-up periods or surrender charges that apply, and provides investment philosophy diversification. The asset allocation is 100% Unconstrained. The primary benchmark is the Deutsche Bank Hedge Fund TR USD Index.

Global Thematic Accumulation (formerly “Global Thematic”)

- This portfolio is intended to provide the potential for long term market outperformance through a highly concentrated theme-driven individual stock and/or ETF portfolio. A very limited number of individual stocks and/or ETFs (typically 4, but up to 25) provide exposure to sectors, industries, geographies, or themes expected by management to result in long term above-market returns. A watch-list portfolio of potential holdings is first selected subjectively based on themes of global economic development and human advancement. This potential list is then screened through a multi-factor fundamental, technical, and quantitative model to select a final concentrated portfolio, which is continuously reallocated and rebalanced based on management’s analysis. This portfolio is not diversified and represents significant concentration risks to the investor. Portfolio volatility is not a consideration in this portfolio’s goal of achieving high long term growth. The asset allocation is 100% Stock/Equity/Hard Asset Markets. The primary benchmark is the S&P 500 TR USD Index.

Global Thematic Distribution

- This portfolio is intended to provide the potential for above-average dividend yield through a highly concentrated theme-driven individual stock and/or ETF portfolio. A very limited number of individual stocks and/or ETFs (typically 4, but up to 25) provide exposure to sectors, industries, geographies, or themes expected by management to result in long term above-average yield/income. A watch-list portfolio of potential holdings is first selected subjectively based on themes of global economic development and human advancement. This potential list is then screened through a multi-factor fundamental, technical, and quantitative model to select a final concentrated portfolio, which is continuously reallocated and rebalanced based on management’s analysis. This portfolio is not diversified and represents significant concentration risks to the investor. Portfolio volatility is not a consideration in this portfolio’s goal of achieving high long term yield. The asset allocation is 100% Stock/Equity/Hard Asset Markets. The primary benchmark is the S&P 500 TR USD Index.

Thematic Systematic Investing

- This portfolio is only for use by regular systematic investors with a long term or aggressive growth goal and is intended to provide the potential for long term market outperformance through a concentrated theme-driven individual stock and/or ETF portfolio. Each new investment cash flow is invested in a security deemed to be the most undervalued using a fundamental valuation analysis methodology, drawn from a thematically-selected security watch list. The watch list portfolio of potential holdings is first created subjectively based on themes of global economic development and human advancement, and then each security is analyzed individually and ranked by fundamental valuation. Once securities previously purchased are no longer deemed to be favorably priced, they are sold and reinvested in a newly calculated favorably-priced security. This portfolio is not necessarily diversified and may represent significant concentration risks to the investor. Portfolio volatility is not a consideration in this portfolio’s goal of achieving high long term growth. The asset allocation is 100% Stock/Equity/Hard Asset Markets. The primary benchmark is the S&P 500 TR USD Index.

Multi-Contingency Conservative

- This portfolio provides a coordinated multi-methodology investment approach in a single simplified portfolio structure for the conservative risk tolerance investor. The portfolio is appropriate for accumulation phase investors with a short time horizon, those seeking inflation-adjusted capital preservation, or those seeking a modest immediate income. Approximately 75% of the portfolio is composed of laddered fixed maturity date and variable corporate bond exchange traded funds. The remaining 25% has three components: A diversified strategic global all-cap stock (ETF) portfolio; a portion that is managed on an unconstrained basis and is opportunistically shifted up to 100% to the asset class(es) (ETFs) determined to be the most favorably priced at any given time; and a portion that may be allocated to a thematically selected individual stock or stocks. The percentage split between each of the portfolio components is actively rebalanced on an ongoing basis. The target asset allocation is 75% Bond/Credit Markets, 25% Stock/Equity Markets and Unconstrained. The primary benchmark is a blended index composed of 75% Barclays US Aggregate 1-5 Year TR USD/ 20% S&P 500 TR USD/ 5% Deutsche Bank Hedge Fund TR USD (rebalanced monthly).

Multi-Contingency Moderate

- This portfolio provides a coordinated multi-methodology investment approach in a single simplified portfolio structure for the moderate risk tolerance investor. The portfolio is appropriate for accumulation phase investors with an intermediate time horizon, those seeking slightly above-inflation returns, or those seeking a moderate immediate income. Approximately 50% of the portfolio is composed of laddered fixed maturity date and variable corporate bond exchange traded funds. The remaining 50% has three components: A diversified strategic global all-cap stock (ETF) portfolio; a portion that is managed on an unconstrained basis and is opportunistically shifted up to 100% to the asset class(es) (ETFs) determined to be the most favorably priced at any given time, and a portion that may be allocated to a thematically selected individual stock or stocks. The percentage split between each of the three portfolio components is actively rebalanced on an ongoing basis. The target asset allocation is 50% Bond/Credit Markets, 50% Stock/Equity Markets and Unconstrained. The primary benchmark is a blended index composed of 50% Barclays US Aggregate 1-5 Year TR USD/ 40% S&P 500 TR USD/ 10% Deutsche Bank Hedge Fund TR USD (rebalanced monthly).

Multi-Contingency Aggressive

- This portfolio provides a coordinated multi-methodology investment approach in a single simplified portfolio structure for the aggressive risk tolerance investor. The portfolio is appropriate for accumulation phase investors with a long time horizon, those seeking significantly above-inflation returns, or those seeking a high immediate income. Approximately 25% of the portfolio is composed of laddered fixed maturity date and variable corporate bond exchange traded funds. The remaining 75% has three components: A diversified strategic global all-cap stock (ETF) portfolio; a portion that is managed on an unconstrained basis and is opportunistically shifted up to 100% to the asset class(es) (ETFs) determined to be the most favorably priced at any given time; and a portion that may be allocated to a thematically selected individual stock or stocks. The percentage split between each of the portfolio components is actively rebalanced on an ongoing basis. The target asset allocation is 25% Bond/Credit Markets, 75% Stock/Equity Markets and Unconstrained. The primary benchmark is a blended

index composed of 25% Barclays US Aggregate 1-5 Year TR USD/ 65% S&P 500 TR USD/ 10% Deutsche Bank Hedge Fund TR USD (rebalanced monthly).

Traditional Conservative Allocation

- This portfolio provides a traditional US-centric strategic asset allocation investment approach in a simplified ETF-based structure for the conservative risk tolerance investor. The portfolio is appropriate for accumulation phase investors with a short time horizon, those seeking inflation-adjusted capital preservation, or those seeking a modest immediate income. Approximately 75% of the portfolio is composed of laddered fixed maturity date and variable corporate bond exchange traded funds, with 25% in a diversified US-centric stock allocation (ETFs). The percentage split between each of the components is rebalanced on an ongoing basis. The target asset allocation is 75% Bond/Credit Markets, 25% Stock/Equity Markets. The primary benchmark is a blended index composed of 75% Barclays US Aggregate 1-5 Year TR USD/ 25% S&P 500 TR USD (rebalanced monthly).

Traditional Moderate Allocation

- This portfolio provides a traditional US-centric strategic asset allocation investment approach in a simplified ETF-based structure for the moderate risk tolerance investor. The portfolio is appropriate for accumulation phase investors with an intermediate time horizon, those seeking slightly above-inflation returns, or those seeking a moderate immediate income. Approximately 50% of the portfolio is composed of laddered fixed maturity date and variable corporate bond exchange traded funds, with 50% in a diversified US-centric stock allocation (ETFs). The percentage split between each of the components is rebalanced on an ongoing basis. The target asset allocation is 50% Bond/Credit Markets, 50% Stock/Equity Markets. The primary benchmark is a blended index composed of 50% Barclays US Aggregate 1-5 Year TR USD/ 50% S&P 500 TR USD (rebalanced monthly).

Traditional Aggressive Allocation

- This portfolio provides a traditional US-centric strategic asset allocation investment approach in a simplified ETF-based structure for the aggressive risk tolerance investor. The portfolio is appropriate for accumulation phase investors with a long time horizon, those seeking significantly above-inflation returns, or those seeking a high immediate income. Approximately 25% of the portfolio is composed of laddered fixed maturity date and variable corporate bond exchange traded funds, with 75% in a diversified US-centric stock allocation (ETFs). The percentage split between each of the components is rebalanced on an ongoing basis. The target asset allocation is 25% Bond/Credit Markets, 75% Stock/Equity Markets. The primary benchmark is a blended index composed of 25% Barclays US Aggregate 1-5 Year TR USD/ 75% S&P 500 TR USD (rebalanced monthly).

Traditional Stock Allocation

- This portfolio provides a traditional US-centric strategic asset allocation investment approach in a simplified ETF-based structure for the all-stock investor. The portfolio is appropriate for accumulation phase investors with a very long time horizon, those seeking significantly above-inflation long term returns, or those seeking to complement a pre-existing fixed income portfolio in a tax efficient manner. The portfolio is composed of a

diversified US-centric stock allocation (ETFs), with minor allocations to international developed and emerging markets. The percentage split between each of the components is rebalanced on an ongoing basis. The target asset allocation is 100% Stock/Equity Markets. The primary benchmark is the S&P 500 TR USD Index.

Turnkey Client Portfolio Management Program

Upon completion of a Portfolio Assessment Questionnaire (or a financial planning process), 4Thought Financial Group will develop and manage a diversified investment portfolio for partnered firms' clients on an ongoing basis utilizing our Multi-Contingency Investment Management Separately Managed Accounts and Risk Premium Capital Allocation methodologies. The third party firm acts as a solicitor for 4Thought Financial Group's services under this arrangement.

Turnkey Client Portfolio Management Program with Client Relationship Management

4Thought Financial Group will meet with end-user retail clients of soliciting firms directly, to develop and manage a diversified investment portfolio on an ongoing basis utilizing our Multi-Contingency Investment Management Separately Managed Accounts and Risk Premium Capital Allocation methodologies. 4Thought takes on the primary responsibility for managing both the portfolio and the relationship with the client under this arrangement. The third party firm acts as a client solicitor of 4Thought Financial Group's services.

Captive Insurance Company Services

As part of the implementation of a financial plan developed by 4Thought Financial Group, the firm may recommend that the client set up a captive insurance company. In connection with this recommendation, the firm may recommend a company to set up the client's captive insurance company and that company may pay 4Thought a referral fee. In addition, once the insurance company is set up and to further implement the client's financial plan, 4Thought may manage the captive insurance company's assets in accordance with one of the advisory programs discussed above.

Customization

The firm generally tailors its advisory services to the individual needs of clients based on the client's completion of a Portfolio Assessment Questionnaire or a financial planning process. Depending on the service or program, clients may impose restrictions on investing in certain securities or types of securities. Information on the level of customization in each service or program is as follows:

Personal Financial Planning Services for Individuals and Business Owners

- Complete customization.

Investment Advisory Services for Individuals and Business Owners

Directly Managed Accounts

- We customize the services for the individual clients, but they are generally based on portfolio modeling utilized for a large number of clients. In model-driven portfolios, clients may not impose restrictions on investing in certain securities or types of securities.

However, customized portfolio modeling that takes client-imposed restrictions into account may be available in certain situations at additional cost.

Introductions to Third Party Investment Advisory Programs

- Customization level is dependent on the third party adviser's program and is disclosed in their Form ADV.

Independent portfolio advisory for client implementation

- Complete analysis and recommendation customization within any limitations imposed through third party resources utilized (e.g., retirement plans).

Financial Planning Services Support for other Registered Investment Advisers and Accounting Firms

- Complete customization.

Investment Advisory Services Support for other Registered Investment Advisers and Accounting Firms

Turnkey Client Portfolio Management Program (with or without Client Relationship Mgmt)

- We customize these services for the individual client, but they are generally based on portfolio modeling that is utilized for a large number of clients. In model-driven portfolios, clients may not impose restrictions on investing in certain securities or types of securities. However, customized portfolio modeling that takes client-imposed restrictions into account may be available in certain situations at additional cost.

Specialized Separately Managed Accounts

- Specialized SMA portfolios are model-driven and are not customized to individual clients.

Assets Under Management

As of December 31st, 2013, 4Thought managed \$52,590,887.25 in assets on a discretionary basis, including third party asset management programs (on which 4Thought maintains oversight advisory agreements).

Publishing

4Thought Financial Group publishes through two venues. The first is a proprietary periodical publication entitled "Think 4ward" that is available to 4Thought Financial Group clients, third party firms and to the general public for free. The second venue for publishing is through third party national and internationally distributed publications, which our employees pursue on a freelance basis. 4Thought Financial Group utilizes in-house theorists, researchers and authors to generate content for publication on both a paid and unpaid basis. We write on personal financial planning, investment management, global economic development and human advancement.

Private Labeled Publication: 4Thought Financial Group allows third party firms to private label our proprietary publication, "Think 4ward."

Marketing Plan, Business Development, and Optimization Consulting: 4Thought Financial Group guides third party firms through the process of developing and implementing a marketing plan in order to fully develop the new line of business or "value-add" that they are seeking to provide to clients in financial planning and investment advisory services.

Fees and Compensation

Personal Financial Planning Services for Individuals and Business Owners

All financial planning services fees are based on the complexity of the planning to be done for the client and are priced without limitation by the Investment Adviser Representative(s) associated with the case. There are no minimum or maximum fees, and fees are negotiable. Fee payment can occur under three different arrangements, depending on the type of service sought by the client or recommended by the IAR(s). Once recommendations have been delivered, the client has the option of implementing the planning independently or through 4Thought Financial Group. If implementing through 4Thought, we will provide proposed implementation as well, which will be paid for by the client separately. One or more of the below financial planning fee arrangements may apply to a specific client case, but all fees will be quoted and formally accepted by the client prior to the provision of services.

One-time Fee:

- Includes development of a complete financial plan (comprehensive or area-specific) with delivery of formal recommendations and/or a final document. Half of the fee is paid up front with signature of a client agreement, and the remaining half is paid at delivery of recommendations/final document.

Subscription Fee:

- Ongoing comprehensive financial planning advisory service includes regular consultation and adviser availability to the client and may also include online total financial life aggregation where appropriate. Fees are quoted as a pre-determined fixed amount by the associated 4Thought IAR(s) (based on the complexity level of the planning) and may be paid monthly, quarterly, or annually in advance. Fees will be prorated and refunded if the client terminates the engagement prior to the end of the billing period.

Hourly Rate Consultation Fee:

- IARs retain the ability to charge an hourly rate for incidental services related to financial planning with prior notice to the client. These fees are billed and paid in arrears.

Investment Advisory Services for Individuals and Business Owners

Directly Managed Accounts

Annual Percentage of Assets Under Management (AUM) Fee

- For accounts managed directly by 4Thought Financial Group on a discretionary basis an annual percentage of assets under management fee will be calculated and deducted directly from the client account on a quarterly basis in advance. For partial quarters, the fee is determined by daily proration. Upon termination of the advisory agreement, the advisory fee is prorated to the date of termination and any prepaid fees with respect to those days after the termination are promptly returned to the client. The annual fee percentage is determined in the discretion of the associated 4Thought IAR(s) with the total advisory fee not to exceed the maximums stated in the following table:

Specialized Program/Model	Fixed Inc Plus (TS,TN,HY) Global Strategic (A,D) Global Opportunistic (A,D) Global Thematic Multi-Contingency (C,M,A) Traditional Alloc. (C,M,A,S)	Opportunistic/ Thematic Systematic Investing	Custom/ Liability- Driven Investing 1	Custom/ Liability- Driven Investing 2
Minimum Initial Investment	\$25,000	\$400/mth	\$25,000	\$25,000
Program Fee				
Under \$25,000	NA	1.85%	NA	NA
\$25,000-\$10,000,000	1.85%	1.85%	1.30%	1.85%
\$10,000,000+	1.65%	1.65%	1.10%	1.65%

Introductions to Third Party Investment Advisory Programs

Solicitor markup or compensation share for introduction to third party RIA

- 4Thought Financial Group and associated IARs will receive a portion of any client fees derived from introduction to a third party registered investment adviser. Pricing is determined in accordance with the Form ADV of the third party RIA and the solicitation agreement between the RIA and 4Thought Financial Group.

Independent portfolio advisory for client implementation

All independent portfolio advisory fees are priced at the discretion of the associated IAR(s) based on the complexity of the individual client situation and labor involved, with a minimum fee as indicated.

One-Time Consultation Fees

- One time single-objective portfolio allocation analysis with recommendations for client implementation outside of 4Thought Financial Group
- Minimum Fee: \$400

Subscription Fees

- Subscription for objective ongoing model-driven portfolio recommendations for client implementation through non-4Thought Financial Group services providers.
- Minimum Fee: \$100/month

Hourly Rate Consultation Fees

- Customized client-requested specific investment research/advice for client implementation through non-4Thought Financial Group services providers.
- Minimum Fee: \$200/hour

Financial Planning Services Support for Other Registered Investment Advisers and Accounting Firms

All fees are determined in exactly the same manner as above under “Personal Financial Planning Services for Individuals and Business Owners.” However, a portion of the fee paid by the end-

user client is used to compensate soliciting RIAs and Accounting Firms, as determined in a separate solicitation agreement with the third party firm.

Investment Advisory Services Support for Other Registered Investment Advisers and Accounting Firms

Turnkey Client Portfolio Management Program

- For clients introduced by third party RIA and accounting firms and managed directly by 4Thought Financial Group on a discretionary basis, an annual percentage of assets under management fee will be calculated and deducted directly from the client account on a quarterly basis in advance. For partial quarters, the fee is determined by daily proration. Upon termination of the advisory agreement, the advisory fee is prorated to the date of termination and any prepaid fees with respect to those days after the termination are promptly returned to the client. The total annual fee percentage is determined in the discretion of the third party RIA firm (in the case of an introducing RIA) or by the accounting firm CPA (in the case of an introducing accounting firm) with a negotiable markup to a base minimum program fee. This negotiable markup is limited in that the same maximum total client fees apply as listed in the above tables under the section entitled Investment Advisory Services for Individuals and Business Owners – Directly Managed Accounts. The base minimum program fee is mandated by 4Thought Financial Group and determined by the table listed below under “Specialized Separately Managed Accounts.”

Separately Managed Accounts

- For separately managed accounts provided through third party SMA “platforms” by RIAs who would like to offer 4Thought’s services to their clients with their own choice of custodian and/or broker-dealer, the advisory fee amounts and structure will vary based on the preset agreements established with those platforms/ RIAs.
- For separately managed accounts managed directly by 4Thought Financial Group on a discretionary basis that have been introduced by third party registered investment adviser firms giving discretion to 4Thought on use of custodian and/or broker-dealer (RIA Solicitors), an annual percentage of assets under management fee will be calculated and deducted directly from the client account on a quarterly basis in advance. For partial quarters, the fee is determined by daily proration. Upon termination of the advisory agreement, the advisory fee is prorated to the date of termination and any prepaid fees with respect to those days after the termination are promptly returned to the client. Third party RIAs that choose to use 4Thought SMAs as part of a larger portfolio management program for their clients retain the right to charge their own additional advisory fee to the end user client, as determined by the Form ADV of that firm. Each of 4Thought Financial Group’s SMAs have a standard fee, as outlined below:

Specialized Program/Model	Fixed Inc Plus (TS,TN,HY) Global Strategic (A,D) Global Opportunistic (A,D) Global Thematic Multi-Contingency (C,M,A) Traditional Alloc. (C,M,A,S)	Opportunistic/ Thematic Systematic Investing	Custom/ Liability- Driven Investing 1	Custom/ Liability- Driven Investing 2
Minimum Initial Investment	\$25,000	\$400/mth	\$25,000	\$25,000
Program Fee				
Under \$25,000	NA	0.55%	NA	NA
\$25,000-\$10,000,000	0.55%	0.55%	0.75%	1.00%
\$10,000,000+	0.35%	0.35%	0.55%	0.80%

All investment advisory fees for directly managed accounts that are expressed as an annual percentage of assets under management are deducted directly from client accounts on a quarterly basis, and clients will receive no separate bill for which a payment must be remitted. Clients will receive a bill for fees for financial planning or investment advisory services that are expressed as a one-time, subscription, or hourly fee, at the time the fee is incurred.

4Thought Financial Group's investment advisory fee for directly managed accounts that are expressed as an annual percentage of assets under management covers the firm's investment advisory services, as well as charges for execution of transactions, custody of account assets and account reporting. Clients may pay more or less for these services than if they were purchased separately. For partial quarters, the fee is determined by daily proration. If a client deposits more than \$1,000 into the client account after the beginning of a quarter, the fees payable for that quarter with respect to those assets is prorated based on the number of days remaining in the quarter. Fee adjustments are also made for partial withdrawals made during a billing period. Upon termination of the advisory agreement, the advisory fee is prorated to the date of termination and any prepaid fees with respect to those days after the date of termination are promptly returned to the client.

With respect to mutual funds or ETFs held in a client's account, fees payable to 4Thought Financial Group are in addition to expenses and ordinary fees borne by these holdings. 4Thought Financial Group's fees could be avoided if the client invested directly in mutual funds and ETFs.

Performance-Based Fees and Side-by-Side Management

4Thought Financial Group does not charge performance-based fees.

Types of Clients

4Thought Financial Group generally provides investment advice to individuals, trusts, pension plans and other retirement plans, corporations, other registered investment advisers, captive insurance companies and non-profit and tax-free organizations.

4Thought Financial Group does not require a minimum account size as a firm. However, certain model portfolios or programs do have minimum initial investment requirements, as described above under "Fees and Compensation – Turnkey Client Portfolio Management Programs" and "– Separately Managed Accounts."

Methods of Analysis, Investment Strategies and Risk of Loss

Directly managed accounts for individuals, the turnkey client portfolio management program, and specialized separately managed accounts managed directly by 4Thought Financial Group

Methods of determining portfolio objectives/suitability for the client

Financial Planning

For clients who have already developed their investment plan through 4Thought Financial Group during a financial planning process, 4Thought Financial Group may implement the plan with the creation and management of an investment portfolio in a fee advisory account. This will not necessarily require the completion of a separate questionnaire.

Multi-Contingency Investing Portfolio Assessment Questionnaire

For clients who have not gone through a financial planning process with 4Thought Financial Group, upon completion of a Portfolio Assessment Questionnaire to gauge risk tolerance, objectives, investment time horizon, and contingency preferences, 4Thought Financial Group will generate an investment proposal, implement it, and will provide ongoing portfolio management and communication directly to individual investor clients.

Third Party RIA Introduction

For end-user clients that are referred to 4Thought Financial Group through a third party RIA firm for specialized separately managed account services, 4Thought Financial Group depends on the referring RIA for suitability and investment objectives determination.

Portfolio Construction:

Methodology: Multi-Contingency Investing and Risk Premium Capital Allocation

4Thought Financial Group utilizes Multi-Contingency Investing and Risk Premium Capital Allocation (RPCA) in the development and management of investment advisory accounts for clients. By diversifying client portfolios at the level of the investment methodology (four methodologies are used to capitalize on four potential risk premiums under “Risk Premium Capital Allocation”), we attempt to increase the probability that our clients’ personal and investment objectives will be achieved over time. We may construct portfolios by applying one investment methodology towards each investment goal, or may include multiple investment methodologies for a single goal, depending on the situation. Four primary methodologies of investment are utilized by 4Thought Financial Group in direct management of investment advisory accounts:

Liability-Driven Investing

(May apply to Custom/Liability-Driven Investing I and II, Fixed Income Plus Tax Neutral, Fixed Income Plus Tax Sensitive, Fixed Income Plus High Yield, Multi-Contingency Portfolios, and Traditional Allocation Portfolios)

For a series of known specific investor liabilities or risks, we select, buy, and hold a matching series of investment instruments in an attempt to directly offset

the liabilities/risks and ensure that investor goals are achieved regardless of the performance of the broader financial markets. This method generally will feature no guideline or restriction on the appropriate allocation of assets, and up to 100% of the portfolio may be invested in a single product/security/asset if this is deemed appropriate to achieve goals (although this is usually not the case). In many cases, the methodology may include the heavy use of “guaranteed” products, fixed income instruments, or derivative securities, each of which may entail significant issuer credit risks or insurance/hedging costs. The investor accepts these costs/risks in the pursuit of greater predictability in the achievement of his/her highly specific financial goals.

Strategic Asset Allocation

(May apply to Global Strategic Accumulation, Global Strategic Distribution, Multi-Contingency Portfolios, and Traditional Allocation Portfolios)

This method focuses on building diversified portfolios of stocks, bonds, and hard assets in an attempt to reduce the level of risk undertaken in attempting to achieve a target rate of return. The portfolio manager generally adheres to a strategic fully invested methodology and applies Modern Portfolio Theory, in which the major asset allocation components of the portfolio experience little or no tactical shifting in expectation of changes in the financial markets, while the sub-components of the portfolio may be actively traded by specialized money managers (depending on whether index-based or active implementation has been utilized). Rebalancing is used as a systematic means to attempt to buy low and sell high, and to limit portfolio volatility. The overlay portfolio manager attempts to reduce transaction costs such as the bid-ask spread to the investor and to limit the possibility of human error detracting from the performance of the portfolio over the long term. Portfolios managed using only this method cannot in theory or in practice limit financial systemic risk as it applies to an investor portfolio.

Opportunistic/Tactical/Absolute Return Investing:

(May apply to Global Opportunistic Accumulation, Global Opportunistic Distribution, Opportunistic Systematic Investing, and Multi-Contingency Portfolios)

In the various Opportunistic, Tactical Asset Allocation, and Absolute Return sub-methodologies, portfolio managers may have no constraint to use any predetermined asset allocation, and instead may have the flexibility to actively shift up to 100% of the portfolio to any class of assets that the portfolio manager deems appropriate. The objective is often to limit the downside risk to the portfolio (not necessarily through diversification, but often through active trading-based risk management) while capturing upside returns; or to achieve the maximum return available during any given short time period regardless of broader market performance (potentially using leverage, shorting, or derivatives). The portfolio manager mandate may incorporate both of these objectives. This unconstrained methodology and the ability to tactically shift to cash means that the portfolio manager is theoretically capable of limiting financial/economic system risks as they apply to the investor’s portfolio, and of producing superior market-relative performance. However, the lack of constraints on the portfolio managers may also result in substantial costs and risk. Mutual fund and SMA components of such portfolios are generally prone to higher internal costs (i.e., the bid-ask spread, expense ratios). Also, opportunistic methods may be highly subject to human error and/or quantitative model error, resulting in potential

underperformance of the markets in general if the managers do not succeed in their mandate.

Selective/Concentrated/Thematic Investing:

(May apply to Global Thematic, Thematic Systematic Investing, and Multi-Contingency Portfolios)

In the Selective/Concentrated and Thematic Investing philosophical category, portfolios managers will generally set a concentrated or non-diversified initial allocation and manage individual positions in a very focused manner, attempting to purchase new holdings at opportunistic value prices when possible. This methodology will typically define asset classes differently than more conventional asset allocation, such as into country-based components, industry/economic sector components, and specific themes, potentially with no attention to style or market capitalization. Portfolios are typically highly concentrated in certain areas based on the portfolio manager's probability-determined future-focused capital market assumptions, which may place little or no merit in historical averages. In this sense, portfolios are not "fully diversified." Concentrated positions may be defined based on valuations and/or thematically, where the theme is expected to result in long term superior sector or security performance. This investment methodology is most aptly applied for investors that have a very long time horizon and are capable of tolerating relatively high volatility in their portfolio. Investors must be aware of the risks associated with having a portfolio invested in this manner. While the potential for high returns may exist, the portfolio may also be at risk of substantial loss. In addition, investors must recognize that even if concentrated positions do eventually appreciate in value over the long term, long intervening periods of time may exist in which the positions decrease in value substantially or exhibit high degrees of volatility. If the investor is comfortable with accepting these risks in order to pursue the potential returns associated, then this is an option to be considered for the portfolio objective in question. Alternatively, the inclusion of such a philosophical component as part of the broader portfolio for an investment objective may at times provide an effective hedge against underperformances elsewhere in the aggregate investor portfolio.

Investment Vehicles and Portfolio Construction Logistics:

Depending on the portfolio modeling used, accounts may contain individual bonds, exchange traded funds, institutional share class, load-waived and no-load mutual funds, individual stocks, options, and potentially other types of securities. During a planning process, additional types of assets may be recommended for purchase outside of the managed accounts, including annuities and life insurance products. Within managed accounts, we may use specialized modeling for various investor objectives of capital preservation/savings, distribution/income, and accumulation/growth. The subcomponent holdings within each of the four investment methodologies/risk premiums outlined may often (but not always) be equally weighted to express a history-neutral allocation perspective and as a practical means to implement active/opportunistic portfolio rebalancing. Mutual fund holdings used may be passively or actively managed, depending on the portfolio. In addition, both tax-sensitive and tax-neutral versions of portfolio modeling may be applied.

Manager/Holding Due Diligence:

4Thought Financial Group uses an open architecture, “best-in-class” mutual fund/ETF manager selection methodology. The firm does not have any proprietary products or funds. This means that the portfolio will include what we believe are the most suitable fund managers from the universe of funds that are publicly available. The firm utilizes both proprietary and independent third party research in surveying the field of available fund managers and individual stock/bond securities for potential inclusion in the portfolio model. A set of proprietary criteria is utilized in determining final selections for each subcomponent holding. A different set of criteria is applied in each investment model or separately managed account.

Ongoing Implementation:

Once we construct a portfolio, we will continuously manage it. This will involve systematic investments and withdrawals management; the rebalancing of your account to the appropriate split between your investment methodologies and each of their sub-components (which will occur with a different frequency depending on the portfolio goals); opportunistic and selective rebalancing when deemed appropriate; the monitoring of selected managers and holdings with replacement when necessary; continuous updating of the portfolio to adjust for industry/methodology changes; detailed quarterly performance reporting on your accounts, and regular portfolio review/adjustment to ensure that your portfolio continues to be appropriate for your goals and situation.

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

In addition to the risks noted in the description of each 4Thought investment methodology, material risks involved in investing in one of our investment programs include:

Market Risk – All securities are subject to market risk. The values of the securities held by a client may fall rapidly or unpredictably due to a variety of factors, including changing economic, political or market conditions.

Foreign Securities Risks – The risks may be enhanced depending on the market (e.g., whether the country is developed or developing). The risks of foreign investment include: less liquidity, enhanced volatility due to currency, social and political instability, restrictions on foreign investment and repatriation of capital, less complete and reliable information about foreign companies, reduced government supervision of some foreign securities markets, lower responsiveness of foreign management to shareholder concerns, economic issues or developments in foreign countries, and, in some cases, emerging markets risks, including limited trading volume, expropriation, devaluation or other adverse political or social developments.

Active and Tactical Management Risks – Active and tactical management involves the risks that the investment decisions made by a manager in using one or both of these strategies may prove to be incorrect, may not produce the returns expected by the manager and may cause an account to lose value.

Mutual Fund/ETF Risk – As a shareholder of mutual funds or ETFs, clients bear their proportionate share of the underlying fund’s fees and expenses. As a result, a client’s cost of investing may be higher than investment strategies that invest directly in stocks. In addition, a client’s investments in mutual funds or ETFs are subject to the particular risks described in the mutual funds/ETFs’ prospectuses, copies of which are provided to the client and which 4Thought Financial Group urges the client to read.

Equity Securities Risk – To the extent a client’s account invests in equity investments (i.e., stocks), a particular stock, an industry or stocks in general may fall in value. The value of a client’s account will go up and down with the prices of the securities in which the account invests. The prices of stocks change in response to many factors, including the historical and prospective earnings of the issuer, the value of its assets, management decisions, decreased demand for an issuer’s products or services, increased production costs, general economic conditions, interest rates, currency exchange rates, geopolitical risks investor perceptions and market liquidity.

Fixed Income Securities Risks – To the extent a client’s account invests in fixed income securities (i.e., bonds), the investment may be subject to call risk if call provisions exist, which is the possibility that an issuer may redeem the security before maturity (a call) at a price below its current market price. An increased likelihood of a call may reduce the security’s price. If a fixed income security is called, an account may have to reinvest the proceeds in other fixed income securities with lower interest rates, higher credit risk, or other less favorable characteristics.

Debt obligations are also generally subject to the risk that the issuer may be unable to make principal and interest payments when they are due. In addition, securities could lose value because of a loss of confidence in the ability of the borrower to pay back debt. Non-investment grade debt – also known as “high-yield bonds” or “junk bonds” – has a higher risk of default and tends to be less liquid than higher-rated securities.

Fixed income securities are subject to the risk that the securities could lose value because of interest rate changes. For example, bonds tend to decrease in value if interest rates rise. Debt obligations with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt obligations with shorter maturities.

Certain fixed income securities, including mortgage-backed securities carry prepayment risks. Prices and yields of mortgage-backed securities assume that the underlying mortgages will be paid off according to a preset schedule. If the underlying mortgages are paid off early, for example when homeowners refinance as interest rates decline, an account may be forced to reinvest the proceeds in lower yielding, high-priced securities. This may reduce an account’s total return.

Risks Associated With Options on Securities – There are several risks associated with transactions in options on securities. For example, there are significant differences between the securities and options markets that could result in an imperfect correlation between these markets, causing a given transaction not to achieve its objectives. A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. As the writer of a covered call option, a client forgoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the call option above the sum of the premium and the strike price of the call, but has retained the risk of loss should the price of the underlying security decline. The writer of an option has no control over the time when it may be required to fulfill its obligation as a writer of the option. Once an option writer has received an exercise notice, it cannot effect a closing purchase transaction in order to terminate its obligation under the option and must deliver the underlying security at the exercise price. If a put or call option purchased by a client is not sold when it has remaining value, and if the market price of the underlying security remains equal to or greater than the exercise price (in the case of a call), or remains less than or equal to the exercise price (in the case of a put), the client will lose its entire investment in the option. Also, where a put or call option on a particular security is purchased to hedge against price movements in a related security, the price of the put or call option may move more or less than the price of the related security. There can be no assurance that a liquid market will exist when a client seeks to close out an option position. If trading were suspended in an option purchased by a client, the client

would not be able to close out the option. If restrictions on exercise were imposed, a client might be unable to exercise an option it has purchased. If a client were unable to close out an option that it had purchased on a security, it would have to exercise the option in order to realize any profit or the option may expire worthless. If a client were unable to close out a covered call option that it had written on a security, it would not be able to sell the underlying security unless the option expired without exercise.

Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of 4Thought Financial Group's advisory business or the integrity of 4Thought's management.

Other Financial Industry Activities and Affiliations

Certain officers and investment adviser representatives of 4Thought Financial Group are registered representatives of a broker-dealer, American. In addition, certain officers of 4Thought are supervisory representatives of American, and 4Thought may be considered a broker-dealer OSJ (Office of Supervisory Jurisdiction) by American. This dual registration allows 4Thought Financial Group to provide its clients with access to additional products and services that are not available through a registered investment adviser-only structure. Where appropriate, IARs of 4Thought who are registered representatives of American may open accounts for clients with American (such as transactional securities brokerage accounts, variable annuities or 529 college savings plans) and act in the capacity of a registered representative. In these cases, the client accounts are managed on a non-discretionary basis.

In conjunction with the opening of an investment advisory account with 4Thought, clients may be offered to engage in a separate securities lending agreement or loan advance program directly with their account custodian/ clearing firm. The custodian will use the client's 4Thought-managed advisory account as the basis for loaned securities or collateral. Under such arrangements, 4Thought representatives offer these optional services as an intermediary and as a value-add to clients only, and will receive no direct monetary compensation for such arrangements in the form of fees or commissions.

4Thought Financial Group is also licensed as an insurance brokerage. This provides the firm with the means for the full implementation of financial plans for clients, as some aspects of financial planning may call for the clients' acquisition of insurance products, such as life insurance, disability insurance, long-term care insurance and property and casualty insurance, from third party providers. 4Thought Financial Group and its insurance brokers will generally receive insurance commissions for the sale of such products. This may give 4Thought Financial Group an incentive to recommend insurance products based on the compensation it or its insurance brokers receive rather than the client's needs. Recognizing this conflict of interest, 4Thought Financial Group performs ongoing due diligence on any recommended third party providers to ensure that any introductions are suitable to the specific client situation, and also uses multiple providers (sometimes with redundant programs) in order to ensure that client costs remain competitive with the broader market for these services.

As part of the implementation of a financial plan designed by 4Thought Financial Group, the firm may recommend pre-approved third party specialist investment advisory firms with whom the firm has established solicitation agreements. The third party advisory firms will pay 4Thought Financial Group a solicitation/referral fee which is a portion of the advisory fee paid by the client to the third party firm. The third party firms may also provide 4Thought Financial Group with economic benefits in the form of marketing/sales support. This arrangement presents a material conflict of interest for 4Thought Financial Group since it has an economic incentive to recommend third party advisers who pay it a higher

solicitation/referral fee and/or provide marketing/sales support over advisers who pay it lower fees and/or who do not provide the firm with the same level of support. Recognizing this conflict of interest, 4Thought Financial Group performs ongoing due diligence on any recommended third party providers to ensure that any introductions are suitable to the specific client situation, and also uses multiple providers (sometimes with redundant programs) in order to ensure that client costs remain competitive with the broader market for these services.

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

4Thought Financial Group has adopted a code of ethics which sets forth certain standards of business conduct that govern the personal investment activities of the firm's employees and officers, including the standard that the interests of advisory clients must be placed first at all times. The code of ethics requires access persons to report their personal securities transactions on a quarterly basis and their securities holdings upon commencement of employment (or upon becoming an access person) and annually thereafter. Access persons also must obtain approval before they acquire any ownership interest in any security in an initial public offering or limited offering. The code of ethics applies not only to transactions by the individual, but also to transactions for accounts in which the person has an interest individually, jointly or as guardian, executor or trustee, or in which the person or the person's spouse, minor children or other dependents residing in the same household have an interest. Compliance with the code of ethics is a condition of employment. The code of ethics requires all employees and officers to comply with applicable securities laws and to promptly report any violation of the code. Clients may obtain a copy of the firm's code of ethics from 4Thought Financial Group upon request.

The firm's officers and employees may invest in securities that are recommended for purchase or sale by clients. The firm's officers and employees face a conflict of interest when they buy or sell securities at or about the same time that 4Thought Financial Group buys or sells the same securities for client accounts or recommends that clients buy or sell the same securities, because the firm's officers or employees could take advantage of the information regarding the client transactions and execute their trades prior to the clients (commonly called "front running"). However, 4Thought Financial Group's compliance manual provides that securities transactions for the firm's officers and employees are aggregated with those of clients, as described below under "Brokerage Practices."

4Thought Financial Group Inc. claims compliance with the Global Investment Performance Standards (GIPS®). This claim is applicable to directly managed discretionary accounts only. Upon request you may receive a copy of an independent verification report, a GIPS compliant performance disclosure for a portfolio composite, or a copy of the 4Thought GIPS Policies and Procedures document.

Brokerage Practices

Separately Managed Accounts offered to end-user clients by third party RIAs through SMA "platforms" may direct transactions and custody of 4Thought managed accounts based on pre-established agreements with the platform and RIA. In the absence of such platform arrangements, by agreement and instruction from the client, 4Thought Financial Group places transactions through American. This is often called a directed brokerage arrangement. Not all investment advisers require their clients to direct brokerage to a particular firm. Certain investment adviser representatives of 4Thought Financial Group are also registered representatives of American. By directing brokerage to American, 4Thought Financial Group may be unable to obtain favorable execution of client transactions, and this may cost clients more money.

However, since 4Thought Financial Group's management fee covers charges for execution of transactions, clients may pay more or less for the firm's services than if they paid for investment advice and execution separately.

4Thought Financial Group's policy is to aggregate client trade orders when possible and advantageous to clients. Clients participating in aggregated transactions receive an average share price. Partially filled orders are allocated on a pro rata basis. Transactions for the firm's officers and employees are aggregated with client transactions, unless the order is only partially executed. When aggregated with client transactions, firm officers and employees' transactions are treated the same as clients, with officers and employees receiving the average price.

4Thought Financial Group may receive from American with or without cost (and/or at a discount) support services and/or products, certain of which assist 4Thought Financial Group to better monitor and service client accounts. American may provide 4Thought Financial Group investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by the firm in furtherance of its investment advisory business operations.

Certain of the support services and/or products that 4Thought Financial Group may receive from American may assist the firm in managing and administering client accounts. Other services or products may not directly provide client account assistance, but rather may assist the firm to manage and further develop its business enterprise. 4Thought Financial Group may use these services and other support in servicing any or all of its clients to different degrees and levels. 4Thought Financial Group receives substantial benefit from American since the support American provides relieves 4Thought Financial Group from having to maintain its own computer software and other back-office and recordkeeping systems.

Review of Accounts

For financial plans provided on a subscription basis, the client's investment adviser representative conducts ongoing reviews of the client's financial plan for topic-specific considerations, continuous plan improvements and to ensure continued appropriateness of plans/recommendations.

For directly managed accounts, 4Thought Financial Group's portfolio management team reviews the account at least weekly for ongoing adjustment and portfolio update purposes. 4Thought Financial Group provides clients with directly managed accounts written quarterly performance reports which show the value of the account and performance of the client's account relative to benchmarks. In addition, the client's investment adviser representative conducts an annual review of the client's account(s) with the client at an in-person, web-based or telephone meeting. Pershing provides clients with printed statements on at least a quarterly basis and confirmation notices as transactions are executed.

Client Referrals and Other Compensation

4Thought Financial Group may receive discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support and/or other products used by the firm in furtherance of its investment advisory business from certain distributors and/or wholesalers. These arrangements present a conflict of interest for 4Thought Financial Group since it has an economic incentive to do business with these distributors or wholesalers. However,

4Thought Financial Group does not favor these distributors or wholesalers over other distributors, wholesalers or product sponsors.

As part of the implementation of a financial plan designed by 4Thought Financial Group, the firm may recommend pre-approved third party specialist investment advisory firms with whom the firm has established solicitation agreements. The third party advisory firms will pay 4Thought Financial Group a solicitation/referral fee which is a portion of the advisory fee paid by the client to the third party firm. The third party firms may also provide 4Thought Financial Group with economic benefits in the form of marketing/sales support. This arrangement presents a material conflict of interest for 4Thought Financial Group since it has an economic incentive to recommend third party advisers who pay it a higher solicitation/referral fee and/or provide marketing/sales support over advisers who pay it lower fees and/or who do not provide the firm with the same level of support. Recognizing this conflict of interest, 4Thought Financial Group performs ongoing due diligence on any recommended third party providers to ensure that any introductions are suitable to the specific client situation, and also uses multiple providers (sometimes with redundant programs) in order to ensure that client costs remain competitive with the broader market for these services.

From time to time 4Thought Financial Group may enter into agreements providing cash compensation to other investment advisers, accounting firms and other persons who refer clients to the firm (“solicitors”). These agreements require that the solicitor meet certain disclosure and other requirements, as well as comply with other applicable laws and regulations including state securities laws. The terms of the agreements differ somewhat depending upon the circumstances, but generally provide either for compensation equal to a specified percentage of the fees received by 4Thought Financial Group from clients referred, or for fixed compensation.

In addition to normal investment advisory fee and financial planning fee compensation provided to Investment Adviser Representatives of 4Thought for their direct work with end-user individual clients previously referenced in this document, 4Thought may offer additional compensation arrangements to its IARs by signed addendum to the IAR Agreement. In one such addendum, an IAR may receive compensation via an “Override” arrangement, in which the IAR is paid on an ongoing basis for the referral/introduction of a new IAR hire/ recruit, a Non-RIA Solicitor, or an RIA Solicitor of 4Thought’s services. The amount of such compensation to the introducing IAR is based on a percentage of the income from end-user client investment advisory fees to the firm derived from the formalized relationship developed between the introduced IAR/ Non-RIA Solicitor/ RIA Solicitor and 4Thought. The above “Override” arrangements may also be offered to Non-RIA Solicitors (as opposed to IARs) by signed addendum to the Solicitor Agreement, provided the Solicitor maintains appropriate licensing to receive this compensation. In another optional addendum to the IAR Agreement, the “Practice Succession” arrangement allows an IAR to be compensated on his/her client book of investment advisory fee business in the events of the IAR’s semi-retirement/outourcing, full retirement, disability, or death, provided that he/she maintains the appropriate licensing with regulatory authorities and affiliations with 4Thought to receive such compensation, and also meets certain minimum requirements. This is intended to attract/retain talented IARs for employment and to permit the continuity of the client experience in working with 4Thought as a firm, as new servicing IARs are assigned to client cases in any of the aforementioned IAR retirement/disability/death scenarios.

As part of the implementation of a financial plan designed by 4Thought Financial Group, the firm may recommend the purchase of an insurance policy(ies) through its own insurance brokerage or from an insurance brokerage firm with whom the firm has a joint marketing arrangement. Although the insurance brokerages may not be compensated as solicitors unless they are or their employees are registered as investment advisers or investment adviser representatives, respectively, they may receive insurance

commissions that result from the implementation of a financial plan, provided they are appropriately insurance licensed.

Custody

4Thought Financial Group may be deemed to have custody of client assets when it deducts advisory fees from client accounts. Clients will receive at least quarterly account statements from the clients' custodian and we urge clients to carefully review those statements.

Investment Discretion

For directly managed accounts, 4Thought Financial Group accepts discretionary authority to manage securities accounts on behalf of clients pursuant to an investment advisory agreement in which the client appoints the firm as its agent and attorney-in-fact with full investment power and authority on behalf of the client's account. Clients generally may not place any limitations on discretionary authority. However, in certain situations and for an additional cost, clients may be able to impose restrictions on investing in certain securities or types of securities.

Voting Client Securities

4Thought Financial Group does not have authority to vote client securities, except where explicitly requested by Client through agreements with third-party platforms or custodians through which 4Thought Separately Managed Accounts or sub-advisory services may be offered. In the absence of such program-specific requests, Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact 4Thought Financial Group with questions about a particular solicitation.

Financial Information

4Thought Financial Group does not believe there is any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.