

**Good Life Advisors, LLC  
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**Investment Adviser Firm Brochure  
(ADV Part 2A of Form ADV)**

**July 28, 2014**

**This brochure provides information about the qualifications and business practices of Good Life Advisors, LLC. If you have any questions about the contents of this brochure please contact us at 610-898-6927 or courtne.nein@lpl.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.**

**The designation “registered investment adviser” does not imply a certain level of skill or training.**

**Additional information about Good Life Advisors, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## **Item 2: Material Changes**

This is the initial Investment Adviser Brochure (ADV Part 2A) of Good Life Advisors, LLC (“Brochure”) that is provided to all clients as required based on Good Life’s registration as an investment adviser with the United States Securities and Exchange Commission.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Good Life Advisors, LLC (“Good Life,” “Advisor,” “we,” or “our”) is a Pennsylvania limited liability company (“LLC”) formed in May 2014, by Courtne E. Nein. Good Life is directly owned by Good Life Management Co., LLC, which since July 2014 has been owned by Ms. Nein and Conor Delaney. Both Ms. Nein and Mr. Delaney serve as Good Life’s Managing Partners. Good Life became registered as an investment adviser with the SEC on July 7, 2014.

### **B. Types of Advisory Services Offered**

As an investment adviser, Good Life provides asset management and investment advisory services on both a discretionary and/or non-discretionary basis and on non-wrap fee and/or a wrap fee basis primarily to individuals and families, business entities, trusts, estates and charitable organizations, etc. We also can provide retirement plan consulting insurance consulting and financial planning when such services are specifically requested by a client.

Good Life works to provide investment advisory services that are specific to needs of each client. Prior to providing investment advisory services, a Good Life investment advisor representative (“Representative”) will discuss with each client, their particular investment objectives and risk tolerances. Based on this review, Good Life allocates each client’s investment assets consistent with their designated investment objectives and risk tolerances. Clients may, at any time, impose restrictions, in writing, on our services. Each client is advised that it remains his responsibility to promptly notify the Registrant if there is ever any change in his financial situation or investment objectives for the purpose of reviewing and revising Registrant’s previous recommendations and services. Good Life and our Representatives will maintain channels of communication with clients in order to be available to discuss client’s investments, investment objectives and risk tolerances.

Good Life participates in advisory programs as portfolio manager, advisor, co-advisor or solicitor depending on the program and depending on the needs or direction of its clients. Clients should discuss with the Good Life Representative responsible for their account what roles are appropriate, and what programs are appropriate for their investment objectives and risk tolerances.

Good Life also may select other investment advisors for our clients by advising our clients regarding Independent Managers or Third Party Asset Management Programs (“TAMP”) or by referral arrangements. To the extent we utilize an Independent Manager or a TAMP, we shall provide the Independent Manager or TAMP manager with each client’s particular investment objective and risk tolerance. Any changes in a client’s financial situation or investment objectives reported by the client to Good Life shall be communicated to the Independent Manager or TAMP manager within a reasonable period of time.

Good Life can also be engaged by clients to provide discretionary and/or non-discretionary investment advisory services on a wrap fee or non-wrap fee basis. If a client determines to engage us on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, and custody). The services included in a wrap fee agreement will depend upon each client's particular needs. If the client determines to engage us on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, and custody).

### **(1) Non-Wrap Fee Advisory Programs**

A client can engage Good Life to provide discretionary and/or non-discretionary investment advisory services on a fee basis. Our annual investment advisory fee shall be based upon a percentage (%) of the market value of the assets under management, which shall be charged quarterly in advance. The Good Life Representative responsible for the client's account may at their discretion negotiate a fee with a maximum of 2.55% which may follow the example below:

<u>Market Value of Portfolio</u>	<u>Annual Advisory Fee (%)</u>
\$0 to less than \$500,000	2.55%
\$500,001 to less than \$1,000,000	2.40%
\$1,000,001 to less than \$5,000,000	2.25%
More than \$5,000,000	Negotiable

Good Life's annual investment advisory fee shall include investment advisory services, and, to the extent specifically requested by the client, financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Good Life), we may determine to charge for such additional services, with the dollar amount of such additional services set forth in a separate written notice to the client.

### **(2) Wrap Fee Advisory Programs**

Good Life participates in advisory programs that provide investment management services on a wrap fee basis. In these advisory programs, Good Life is able to offer participants discretionary investment management services, for a single specified annual program fee, which includes investment management fees, trade execution, custody, and reporting. The current annual advisory fee is negotiable up to a maximum of 3.00%, based upon various objective and subjective factors including, but not limited to: (i) the quantity (\$ amount) of the assets placed under our direct management; (ii) the amount of the assets placed under Good Life's advisement (assets that are generally managed directly by the client or by other investment professionals engaged by the client, for which Good Life provides

review/monitoring services, but does not have trading authority); (iii) the complexity of the engagement; (iv) and the level and scope of the overall investment advisory services to be rendered. **(See also: Item 4.B.(9)(c) - Fee Differential)**.

The terms and conditions for client participation in the advisory programs are set forth in Good Life's advisory agreements and account paperwork for the advisory programs. All prospective advisory program participants should read both our Form ADV Part 2A (also referred to as Good Life's "Brochure"), and any documentation from the advisory programs, and ask any corresponding questions that they may have, prior to participation in the advisory programs.

As part of the advisory programs, a registered broker-dealer that is a member of FINRA and SIPC will maintain custody of our clients' assets and execute transactions for their accounts. LPL Financial will be the primary broker-dealer used for client accounts, but clients may select and use another custodian that is acceptable to Good Life.

The final decision to custody assets with a particular broker-dealer is made by our clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA account holder.

Participation in the advisory programs may cost more or less than purchasing such services separately. Advisory program fees may be higher or lower than those charged by other sponsors of comparable wrap fee advisory programs.

### **(3) Financial Planning & Consulting Services**

If requested by a client, Good Life may provide financial planning and/or consulting services (including investment and non-investment related matters, such as estate planning and insurance planning) on a stand-alone fee basis. Our planning and consulting fees are negotiable, but generally range from \$350 to \$10,000 on a fixed fee basis, and from \$100 to \$400 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging Good Life to provide planning or consulting services, clients are generally required to enter into a Financial Planning and Consulting Agreement with Good Life setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Good Life commencing services. If requested by the client, Good Life may recommend the services of other professionals for implementation purposes, including our Representatives in their individual capacities as registered representative of LPL Financial and as licensed insurance agents ("Recommended Professional"). **(See also: Item 10.C.)**. The client is under no obligation to engage the services of any such Recommended Professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Good Life.



**However, when and if a client engages any such Recommended Professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the Recommended Professional.**

It also remains the client's responsibility to promptly notify Good Life if there is any change in the Client's financial circumstance or investment objectives to enable Good Life to review and evaluate our previous recommendations to the client and potentially revise such recommendations.

#### **(4) Third Party Asset Management Programs ("TAMP")**

Good Life may recommend or select other investment advisors for its clients generally through a Third Party Asset Management Programs ("TAMP") offered through LPL Financial. Through these TAMPs, Good Life's Representatives can provide ongoing investment advice to a client that is tailored to the individual needs of the client. When a client participates in a TAMP program, our Representative normally obtains the necessary financial information from the client, assists the client in determining the suitability of the program, assists the client in setting an appropriate investment objective, and assists the client in opening an account with the TAMP. Additionally, depending on the type of TAMP program, our Representative may assist the client in selecting a model portfolio of securities designed by the TAMP or select a portfolio management firm to provide discretionary asset management services. However, it is the third party investment advisor that has been selected, and not our Representative, that has client authority to purchase and sell securities on a discretionary or non-discretionary basis pursuant to investment objectives chosen by the client. This authorization is set forth in the TAMP client agreement executed by the client. The Brochure for the particular TAMP will explain whether clients may impose restrictions on investing in certain securities or types of securities.

#### **(5) Referral Services for Investment Advisors**

Good Life and our Representatives may act as referral agents or solicitors on behalf of third party investment advisors pursuant to a referral or solicitor agreement. In such cases, LPL Financial provides services to the third party investment advisor related to the referred client. In such an arrangement, our Representative responsible for the client provides the referred client with a disclosure statement that discloses Good Life's (and our Representative's) role as a referral agent or solicitor. When clients have been referred to a third party investment adviser in such a manner by Good Life, the client enters into an advisory agreement with the third party investment adviser to provide advisory services and Good Life is not a party to the agreement to provide ongoing investment advice. **(See also: Item 14: Client Referrals & Other Compensation, for additional information about these referral services and the related compensation).**

#### **(6) Retirement Plan Consulting Services**

Good Life's Representatives may assist clients that are trustees or other fiduciaries to retirement plans ("Plans") by providing fee-based consulting and/or advisory services,

Representatives perform one or more of the following services, as selected by the client in the client agreement:

- Assistance in the preparation or review of an investment policy statement (“IPS”) for the Plan based upon consultation with client to ascertain Plan’s investment objectives and constraints.
- Acting as a liaison between the Plan and service providers, product sponsors or vendors.
- Ongoing monitoring of investment manager(s) or investments in relation to the criteria specified in the Plan’s IPS or other written guidelines provided by the client to the Representative.
- Preparation of reports describing the performance of Plan investment manager(s) or investments, as well as comparing the performance to benchmarks.
- Ongoing recommendations for consideration and selection by client about specific investments to be held by the Plan or, in the case of a participant-directed defined contribution plan, to be made available as investment options under the Plan.
- Training for the members of the Plan Committee with regard to their service on the Committee, including education and consulting with respect to fiduciary responsibilities.
- Assistance in enrolling Plan participants in the Plan, including conducting an agreed upon number of enrollment meetings. As part of such meetings, Representatives may provide participants with information about the Plan, which may include information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of pre-retirement withdrawals on retirement income, the terms of the Plan and the operation of the Plan.
- Assistance with investment education seminars and meetings for Plan participants. Such meetings may be on a group or individual basis, and may include information about the investment options under the Plan (e.g., investment objectives, risk/return characteristics, and historical performance), investment concepts (e.g., diversification, asset classes, and risk and return), and how to determine investment time horizons and assess risk tolerance. Such meetings do not include specific investment advice about investment options under the Plan as being appropriate for a particular participant.
- Assistance at client’s direction in making changes to investment options under the Plan.
- As part of the ongoing investment recommendation service set out above, assistance in identifying investment options in connection with the “broad range” requirement of Section 404(c) of the Employee Retirement Income Security Act of 1974 (“ERISA”).

- As part of the ongoing investment recommendation service set out above, assistance in identifying an investment fund product or model portfolio in connection with the definition of a “Qualified Default Investment Alternative” (“QDIA”) under ERISA.
- Assistance with the preparation, distribution and evaluation of Request for Proposals, finalist interviews, and conversion support in connection with vendor analysis and service provider support.
- Preparation of comparisons of Plan data (e.g., regarding fees and services and participant enrollment and contributions) to data from the Plan’s prior years and/or a benchmark group of similar plans.
- Assistance in identifying the fees and other costs borne by the Plan for, as specified by client, investment management, recordkeeping, participant education, participant communication and/or other services provided with respect to the Plan.

If the Plan makes available publicly traded employer stock (“company stock”) as an investment option under the Plan, Representatives do not provide investment advice regarding company stock and are not responsible for the decision to offer company stock as an investment option. In addition, if participants in the Plan may invest the assets in their accounts through individual brokerage accounts, a mutual fund window, or other similar arrangement, or may obtain participant loans, Representatives do not provide any individualized advice or recommendations to the participants regarding these decisions. Furthermore, Representatives do not provide individualized investment advice to Plan participants regarding their Plan assets.

If a client elects to engage Good Life and our Representatives to perform ongoing investment monitoring and ongoing investment recommendation services in the client agreement, such services will constitute “investment advice” under Section 3(21)(A)(ii) of ERISA. Therefore, Good Life and our Representatives will be deemed a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of ERISA in connection with those services. Clients should understand that to the extent Good Life and our Representatives are engaged to perform services other than ongoing investment monitoring and recommendations, those services are not “investment advice” under ERISA, and therefore, Good Life and our Representatives will not be a “fiduciary” under ERISA with respect to those other services.

#### **(7) Educational Seminars**

Good Life through our Representatives offers educational seminars and workshops relevant to investing and may charge attendees a fee for admission or seminar materials. No client is required to attend such seminars or workshops or pay any fee in connection such seminar or workshop.

#### **(8) Newsletters & Periodicals**

Good Life through our Representatives may publish or circulate newsletters or periodicals relevant to investing and may charge a subscription fee. No client is required to subscribe to any newsletters or periodicals or pay any subscription fee.

**(9) Miscellaneous**

**(a) Non-Investment Consulting/Implementation Services.** If requested by a client, Good Life may provide consulting services regarding non-investment related matters, such as estate planning, tax planning and insurance, etc.

Good Life does not serve as an accountant and no portion of the services we provide should be construed as providing accounting services. Certain Good Life Representatives may be accountants, in their individual capacities, separate and apart from Good Life and any services or advice rendered in an accounting capacity is not provided by or through Good Life.

Good Life does not sell insurance and no portion of the services we provide should be construed as selling insurance. Certain Good Life Representatives are licensed to sell insurance, in their individual capacities, separate and apart from Good Life, and any such sale of insurance in that capacity is not provided by or through Good Life.

To the extent requested by a client, Good Life may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, and insurance, etc.), including Representatives of Good Life in their separate registered/licensed capacities as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Good Life.

If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

**(b) Inverse & Enhanced Market Strategies.** Good Life may utilize leveraged long and short mutual funds and/or exchange traded funds ("ETFs") that are designed to perform in either an: (1) inverse relationship to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk; and (2) enhanced relationship to certain market indices (at a rate of 1 or more times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market. There can be no assurance that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct Good Life, in writing, not to employ any or all such strategies for that client's accounts.

**(c) Fee Differentials.** As previously explained, Good Life prices its services based upon various objective and subjective factors. As a result, our clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall investment advisory and/or consulting services to be rendered. As a result of these factors, the services to be provided by Good Life to any particular client could be available from other advisers at lower fees. All clients and prospective clients should consider these factors when considering whether to enter into an advisory relationship with Good Life.

**(d) Advisory Program Cost Differentials.** Good Life participates in several advisory programs that charge varying levels of program fees. When a client invests through an advisory program, an investment advisory fee is deducted from the assets placed in that advisory program. The advisory program retains a portion of the program fee, and a portion of the program fee is paid to Good Life and our Representative. The varying levels of program fees may provide an incentive or disincentive for Good Life and our Representatives to participate in or to recommend particular advisory programs. The recommendation by a Representative that a client select a particular advisory program may present a conflict of interest, as the Representative's compensation may provide an incentive to recommend a particular advisory program. All clients and prospective clients should be aware of these factors in selecting an advisory program and in negotiating an investment advisory fee.

**(e) Calculation of Advisory Fees Includes Cash Assets.** Good Life calculates advisory fees on all assets placed under its management, including cash held in advisory accounts. Clients may consent to asset allocations that include certain amounts being held as cash for short or long term reasons, or may direct that assets be held in cash based on personal risk tolerance or market conditions. Good Life will calculate advisory fees based on total assets in advisory accounts, and all clients and prospective clients should be aware of this methodology.

**(f) Non-Discretionary Service Limitations.** Clients that determine to engage Good Life on a non-discretionary investment advisory basis must be aware and willing to accept that we cannot effect any account transactions without obtaining prior verbal consent to any such transaction(s) from our non-discretionary clients. Thus, in the event of a market correction during when a non-discretionary client is unavailable, we will be unable to effect any account transactions without first obtaining the client's verbal consent.

**(g) Trade Error Policy.** Good Life reimburses client accounts for losses resulting from trade errors caused by Good Life, but does not credit accounts for such errors that result in market gains.

**(h) Client Obligations.** Each client is advised that it remains the client's responsibility to promptly notify Good Life if there is any change in the client's financial situation or investment objectives which will enable us to review and potentially revise the client's investment profile. Good Life and our Representatives will always attempt to foster

good communication with clients and be available to discuss a client's investment portfolio, investment objectives and risk tolerances.

**(i) Disclosure Statement.** A copy of Good Life's written disclosure statement as set forth Good Life's Form ADV, Part 2A (the "Brochure") shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement or Financial Planning and Consulting Agreement.

### **C. Client Tailored Services & Client Imposed Restrictions**

Good Life provides investment advisory services that are tailored to specific needs of each client. Prior to providing investment advisory services, a Good Life Representative discusses with each client, their particular investment objectives and risk tolerance. Thereafter, we shall implement an investment management program that allocates each client's investment assets in a manner that is consistent their designated investment objectives and risk tolerance.

When establishing an investment management program, clients may impose restrictions on investing in certain securities or types of securities. Upon request, we will work with clients to accommodate client specific restrictions on any of our investments or investment strategy.

### **D. Wrap Fee Programs Compared to Non-Wrap Fee Programs**

Although Good Life offers clients both wrap fee and non-wrap fee programs, there is no significant difference between how we manage wrap fee accounts and non-wrap fee accounts. However, as previously outlined, if a client determines to engage us on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, and custody) (**See also: Item 4.B.(1) & (2)**). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage us on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, and custody).

When Good Life manages a client's account on a wrap fee basis, we receive as payment for our investment advisory services, the balance of the wrap fee after all other costs incorporated into the wrap fee have been deducted. As a result, because the execution costs for transactions effected in the client account will be paid by Good Life, a potential conflict of interest arises in that we may have a disincentive to trade securities in the clients account. In addition, the amount of compensation received by Good Life as a result of the client's participation in the wrap fee program may be more than what we would receive if the client paid separately for investment advice, brokerage and other services.

### **E. Assets Under Management**

As of the effective date of our registration as an investment adviser, Good Life had no discretionary or non-discretionary assets under management.

## **Item 5: Fees & Compensation**

The fees for the investment management services that Good Life offers are outlined as follows. Please note that the fees outlined represent fee guidelines, and we reserve, at our sole discretion, the right to negotiate fees with you or any client or prospective client.

### **A. Discretionary & Non-Discretionary Investment Advisory Services**

A client can engage Good Life to provide either discretionary and/or non-discretionary investment advisory services on a non-wrap fee basis. Wrap fee services are only provided on a discretionary basis. However, Good Life's fees are not based upon whether a client's assets are managed on a discretionary or non-discretionary basis, but upon other factors outlined as follows.

### **B. Non-Wrap Fee Advisory Program Fees**

If a client determines to engage Good Life to provide discretionary and/or non-discretionary investment advisory services on a fee basis, our annual investment advisory fee shall be based upon a percentage (%) of the market value of the assets under management, which shall be charged quarterly in advance. The Good Life Representative responsible for the client's account may at their discretion negotiate a fee with a maximum of 2.55% which may follow the example below:

<u>Market Value of Portfolio</u>	<u>Annual Advisory Fee (%)</u>
\$0 to less than \$500,000	2.55%
\$500,001 to less than \$1,000,000	2.40%
\$1,000,001 to less than \$5,000,000	2.25%
More than \$5,000,000	Negotiable

### **C. Wrap Fee Advisory Program Fees**

If a client determines to engage Good Life to provide investment management services on a wrap fee basis in accordance with Good Life's Wrap Fee Program (the "Program"), the services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in Good Life's Wrap Fee Program Brochure, a copy of which is presented to all prospective Program participants. Under the Program, Good Life is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, and investment management fees. The current annual Program fee is negotiable up to a maximum of 3.00%, based upon various objective and subjective factors, including, but not limited to: (i) the quantity (\$ amount) of the assets placed under Good Life's direct management; (ii) the amount of the assets placed under Good Life's advisement (assets that are generally managed directly by the client or by other investment

professionals engaged by the client, for which Good Life provides review/monitoring services, but does not have trading authority); (iii) the complexity of the engagement; (iv) and the level and scope of the overall investment advisory services to be rendered. (See also Fee Differential discussion below).

#### **D. Financial Planning & Consulting Services Fees**

To the extent requested by a client, the Good Life agree to provide financial planning or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Good Life's planning and consulting fees are negotiable, but generally range from \$350 to \$10,000 on a fixed fee basis, and from \$100 to \$400 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s).

#### **E. Third Party Asset Management Program Fees ("TAMP")**

For clients participating in a TAMP, clients pay an advisory fee as set out in the client agreement with the TAMP sponsor. The fee is typically negotiated among the TAMP sponsor, the Good Life Representative and the client. The TAMP sponsor may establish a fee schedule or set a minimum or maximum fee. The TAMP fee schedule will be set out in the Disclosure Brochure provided by the TAMP sponsor. The advisory fee typically is based on the value of assets under management as valued by the custodian of the assets for the account and will vary by program. The advisory fee typically will be deducted from the account by the custodian and paid quarterly either in arrears or in advance depending on the program. The advisory fee is often paid to the TAMP sponsor, who in turn pays a portion to Good Life. Good Life normally shares between 90% and 100% of the portion of the fee received by Good Life with our Representative based on the agreement between Good Life and the Representative. A TAMP account may be terminated by a party pursuant to the terms outlined in the TAMP client agreement. The TAMP client agreement will explain how clients can obtain a refund of any pre-paid fee if the agreement is terminated before the end of a billing period.

There are other fees and charges imposed by third parties that may apply to investments in TAMP accounts. Some of these fees and charges are described below. The client may be charged commissions, markups, markdowns, or transaction charges by the broker-dealer who executes transactions in the TAMP account. There may be custodial related fees imposed by the custodian of assets for the program account. These additional fees and charges will be set out in the TAMP Brochure and the agreements executed by the client at the time the account is opened.

If assets are invested in mutual funds, ETFs or other pooled funds, there are two layers of advisory fees and expenses for those assets. Clients will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Clients will also pay the TAMP advisory fee with respect to those assets. The mutual funds and ETFs available in the programs often may be purchased directly. Therefore, clients could avoid the second layer of fees by not



using the advisory services of the TAMP and Representative and by making their own decisions regarding the investment. A mutual fund in a TAMP program account may pay an asset based sales charge or service fee (e.g., 12b 1 fee) to the broker-dealer on the account. Good Life and our Representatives are not paid these fees for TAMP program accounts.

If a client transfers into a TAMP account a previously purchased mutual fund, and there is an applicable contingent deferred sales charge on the fund, the client will pay that charge when the mutual fund is sold. If the account is invested in a mutual fund that charges a fee if redemption is made within a specific time period after the investment, the client will be charged a redemption fee. If a mutual fund has a frequent trading policy, the policy can limit a client's transactions in shares of the fund (e.g., for rebalancing, liquidations, deposits or tax harvesting).

If a client holds a variable annuity that is managed as part of a TAMP account, there are mortality, expense and administrative charges, fees for additional riders on the contract and charges for excessive transfers within a calendar year imposed by the variable annuity sponsor. If client holds a Unit Investment Trust ("UIT") in a program account, UIT sponsors charge creation and development fees or similar fees. Further information regarding fees assessed by a mutual fund, variable annuity or UIT is available in the appropriate prospectus, which clients may request from their Good Life Representative.

If the TAMP program is a wrap fee program, clients should understand that the wrap fee may cost the client more than purchasing the program services separately, for example, paying fees for the advisory services of the TAMP (and Good Life/Representative), plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the:

- type and size of the account
- types of securities in the account
- historical and or expected size or number of trades for the account, and
- number and range of supplementary advisory and client-related services provided to the client.

The investment products and services available to be purchased in TAMP program accounts can be purchased by clients outside of a TAMP program account, through Good Life or through broker-dealers or other investment firms not affiliated Good Life or the TAMP.

## **F. Retirement Plan Consulting Fees**

Retirement Plan Consulting Fees may be based on a percentage of the assets held in the Plan (up to 1.00% annually), on an hourly basis (up to \$400 per hour), or on a flat rate basis, as negotiated between the Plan and Good Life's Representative. Fees will be payable to Good Life

in advance or in arrears on the frequency (e.g., quarterly, monthly, etc.) agreed upon among the client, Good Life, and the Representative. If asset based fees are negotiated, payment generally will be based on the value of the Plan assets as of the close of business on the last business day of the period as valued by the custodian of the assets. However, if the fee is paid by the Plan or the client through a third party service provider, such fee will be calculated as determined by the provider. If the fee is paid prior to the services being provided, the Plan will be entitled to a prorated refund of any prepaid fees for services not received upon termination of the client agreement.

Clients incur fees and charges imposed by third parties other than Good Life and its Representatives. These third party fees can include fund or annuity sub-account management fees, 12b-1 fees and administrative servicing fees, plan recordkeeping and other service provider fees. Further information regarding charges and fees assessed by a fund or annuity are available in the appropriate prospectus.

If a client engages Good Life to provide ongoing investment recommendations to the Plan regarding the investment options (e.g., mutual funds, collective investment funds) to be made available to Plan participants, clients should understand that there generally will be two layers of fees with respect to such assets.

The Plan will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. The client also will pay Good Life a fee for its investment recommendation services. Therefore, clients could generally avoid the second layer of fees by not using the advisory services of Good Life and by making their own decisions regarding the investment.

If a Plan makes available a variable annuity as an investment option, there are mortality, expense and administrative charges, fees for additional riders on the contract and charges for excessive transfers within a calendar year imposed by the variable annuity sponsor. If a Plan makes available a pooled guaranteed investment contract (GIC) fund, there are investment management and administrative fees associated with the pooled GIC fund. As part of its services, Good Life and our Representatives may recommend a mutual fund that pays asset based sales charges or service fees (e.g., 12b 1 fees) to Good Life's Representatives as registered representatives of a broker-dealer to the Plan. The receipt of 12b 1 fees presents a conflict of interest because it gives Good Life and our Representatives an incentive to recommend mutual funds based on the compensation received rather than on a client's needs. Good Life addresses this conflict by using 12b 1 fees paid by product sponsors to Good life and our Representatives as registered representatives of a broker-dealer to the Plan to offset advisory fees.

Clients should understand that the fee that a client negotiates with a Good Life Representative may be higher than the fees charged by other investment advisors or consultants for similar services. This is the case, in particular, if the fee is at or near the maximum fees set out above. The Representative is responsible for determining the fee to

charge each client based on factors such as total amount of assets involved in the relationship, the complexity of the services, and the number and range of supplementary advisory and client-related services to be provided. Clients should consider the level and complexity of the consulting and/or advisory services to be provided when negotiating the fee with our Representative.

Clients pay the fee by check made payable to Good Life. In the alternative, clients also may instruct a Plan's service provider or custodian to calculate and debit the fee from the Plan's account at the custodian and pay such fee to Good Life.

#### **G. Payment of Fees**

Clients may elect to have Good Life's advisory fees deducted from their custodial account. Both Good Life's Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Good Life's investment advisory fee and to directly remit that fee to Good Life in compliance with regulatory procedures. If Good Life and the client have agreed that Good Life shall bill the client directly, payment is due upon receipt of Good Life's invoice. Good Life shall deduct fees and/or bill clients quarterly in advance, based upon the market value of the assets on the last business day of the previous quarter, or the beginning value of a new account.

Good Life does not generally require an annual minimum fee or asset level for investment advisory services. However, Good Life, in its sole discretion, may reduce its annual minimum fee and/or charge a lesser investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

The Investment Advisory Agreement between Good Life and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Upon termination, Good Life shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

#### **H. Additional Client Fees**

Unless a client directs otherwise or an individual client's circumstances require, Good Life shall generally recommend that LPL Financial ("serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as LPL Financial charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). Clients who engage Good Life on a non-wrap basis will incur, in addition to our investment advisory fee, brokerage commissions and/or transaction fees, and, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

## **I. Commission Transactions & Outside Compensation**

A client may desire and elect to engage a Good Life Representative in their individual capacity as a registered representative of LPL Financial, an SEC registered and FINRA member broker-dealer, to implement investment recommendations on a commission basis.

In the event the client chooses to purchase investment products through LPL Financial, LPL Financial will charge brokerage commissions to effect securities transactions, a portion of which commissions LPL Financial shall pay to the Representative, as applicable. The brokerage commissions charged by LPL Financial may be higher or lower than those charged by other broker-dealers. In addition, LPL Financial, as well as Good Life's Representatives, relative to commission mutual fund purchases, may also receive additional ongoing 12b 1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.

When a Good Life Representatives sell an investment product on a commission basis, Good Life does not charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an advisory fee basis, Good Life Representatives do not also receive commission compensation for such advisory services (except for any ongoing 12b 1 trailing commission compensation that may be received as previously discussed). However, a client may engage Good Life to provide investment management services on an advisory fee basis and separate from such advisory services purchase an investment product from Good Life Representatives on a separate commission basis.

Clients may purchase investment products recommended by Good Life through other, non-affiliated broker dealers or agents. No client is under any obligation to purchase any commission products from LPL Financial.

**Conflict of Interest:** The recommendation that a client purchase a commission product from LPL Financial represents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on the commissions to be received, rather than on the investment needs of a client.

Good Life's Chief Compliance Officer, Richard Gromis, is available to address any questions a prospective client or client may have regarding the above arrangements and any corresponding perceived conflict of interest any such arrangement may create.

### **Item 6: Performance-Based Fees & Side-By-Side Management**

Good Life does not manage advisory assets on a performance fee basis, meaning our fees are not based on a share of capital gains or capital appreciation.

## **Item 7: Types of Clients**

Good Life provides investment advisory services to primarily individuals and families, business entities, trusts, estates and charitable organizations.

Good Life does not generally impose on clients any minimum quantity of assets under management to open or maintain an account; nor do we impose any minimum fee on the management of client assets.

## **Item 8: Methods of Analysis, Investment Strategies & Risk of Loss**

### **A. Methods of Analysis**

Good Life may utilize the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical - (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical - (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

Good Life may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)
- Trading (securities bought and sold within thirty (30) days)

### **B. Risk Management**

Effective risk management is a critical factor in achieving investment performance. At the inception of a client relationship with Good Life, our Representatives discuss with and advise each client on the amount of risk that is appropriate for the client based on the client's investment objectives, financial circumstances, age, and other factors identified during the Representative's consultations with the client. In order to effectively manage client risk when managing a client's investment portfolio our Representatives focus on making asset allocation decisions based a client's defined investment objectives and risk profile. During the investment

management process our Representatives continue to track a client's portfolio to ensure that it stays within its allocation guidelines, and appropriate adjustments are made as needed.

Good Life does not believe that our methods of analysis and the investment strategies we employ present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis, Good Life must have access to current/new market information. Good Life has no control over the dissemination rate of market information; therefore, unbeknownst to us, certain analyses may be compiled with outdated market information, severely limiting the value of our analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Good Life's primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period involves a very short investment time period, but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

**Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Good Life will be profitable or achieve any specific level of performance.**

### **C. ETFs & Mutual Funds**

Currently, Good Life primarily allocates client investment assets among various individual equity and fixed income securities, mutual funds and/or exchange traded funds ("ETFs") (including inverse ETFs and/or mutual funds that are designed to perform in an inverse relationship to certain market indices), on a discretionary and non-discretionary basis in accordance with the client's designated investment objectives and risk tolerances.

As disclosed above, Good Life may utilize leveraged long and short mutual funds and/or ETFs that are designed to perform in either an:

- inverse relationship to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk; and

- enhanced relationship to certain market indices (at a rate of 1 or more times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market.

There can be no assurance that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct Good Life, in writing, not to employ any or all such strategies for that client's accounts. **(See also: Item 4.B.)**

### **Item 9: Disciplinary Information**

Neither Good Life, nor any of its Representatives, has any legal and/or disciplinary events to disclose.

### **Item 10: Other Financial Industry Activities & Affiliations**

#### **A. Registration as a Broker-Dealer or Broker-Dealer Representative**

All of the individuals registered with Good Life as investment adviser representatives ("Representatives") are also registered with LPL Financial as broker-dealer representatives.

#### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Good Life nor any officer or employee is registered as a Futures Commission Merchant, a Commodity Pool Operator, or a Commodity Trading Advisor.

#### **C. Registration Relationships Material to Our Advisory Business and Possible Conflicts of Interests**

Since its founding Good Life has had a business relationship with LPL Financial, who provides custodial and execution services for our clients. Additionally, as disclosed in Item 10 (A), Good Life's Representatives are also registered with LPL Financial as broker-dealer representatives. For more detailed information regarding our relationship with LPL Financial please. **(See also: Item 12: Brokerage Practices).**

In addition to their registration with LPL Financial, Good Life discloses the following additional relationships:

- **Licensed Insurance Agents.** Good Life's Representatives, in their individual capacities, are licensed insurance agents, and may recommend the purchase of certain insurance-related products on a commission basis. If desired by the client, clients can engage Good Life's Representatives to purchase insurance products on a commission basis. **(See also: Item 4.B.).** The recommendation by our Representatives that a client purchase a securities and/or insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on

commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Good Life's Representatives. Clients are reminded that they may purchase investment products recommended by Good Life through other, non-affiliated broker dealers or insurance agents

- Accountants & Certified Public Accountants. Certain Good Life Representatives are accountants and Certified Public Accountants. To the extent that these Representatives provide accounting services, which may include tax advice, to any clients, including clients of Good Life, all such services shall be performed by those Representatives, in their individual professional capacities, independent of Good Life, for which services Good Life shall not receive any portion of the fees charged by the Representative in his or her individual capacity, referral or otherwise. It is expected that these Representatives, solely incidental to their practices as an accountants, may recommend Good Life's services to certain of their clients. No client of Good Life is under any obligation to use the accounting services of these representatives.

**Good Life's Chief Compliance Officer, Richard Gromis, is available to address any questions a prospective client or client may have regarding the above arrangements and any corresponding perceived conflict of interest any such arrangement may create.**

#### **D. Selection of Other Advisors or Managers & How We Are Compensated for Those Selections**

Good Life may recommend or select other investment advisors for its clients generally through Third Party Asset Management Programs ("TAMPs") offered through LPL Financial. Through these TAMPs, Good Life's Representatives can provide ongoing investment advice to a client that is tailored to the individual needs of the client. When a client participates in a TAMP program, our Representative normally obtains the necessary financial information from the client, assists the client in determining the suitability of the program, assists the client in setting an appropriate investment objective, and assists the client in opening an account with the TAMP. Additionally, depending on the type of TAMP program, our Representative may assist the client in selecting a model portfolio of securities designed by the TAMP or select a portfolio management firm to provide discretionary asset management services. However, it is the third party investment advisor that has been selected, and not our Representative, that has client authority to purchase and sell securities on a discretionary or non-discretionary basis pursuant to investment objectives chosen by the client. This authorization is set forth in the TAMP client agreement executed by the client. The Brochure for the particular TAMP will explain whether clients may impose restrictions on investing in certain securities or types of securities. Clients should refer to the Brochure, client agreement and other account paperwork for each TAMP for more detailed information about the services available under the program.



**Item 11: Code of Ethics, Participation or Interest in  
Client Transactions & Personal Trading**

**A. Code of Ethics**

Good Life has implemented a Code of Ethics (the “Code”) that is available to existing and potential clients upon request. We place great emphasis on complying with all applicable laws and regulations governing our practices as a Registered Investment Adviser. Therefore, we have established firm guidelines related to the professional standards of conduct for our employees, which emphasizes the protection of client interests at all times and demonstrates our commitment to our fiduciary duties of honesty, good faith, and fair dealing with clients. All of our employees are expected to adhere strictly to the guidelines outlined in the Code, which requires our employees to submit personal securities transactions and holdings reports to us that are reviewed by our Chief Compliance Officer on a periodic basis. Employees are encouraged to report any violations of the Code to our Chief Compliance Officer. Additionally, we maintain and enforce written policies that are reasonably designed to prevent the misuse or dissemination of any material non-public information about our clients or their account holdings by us or any of our employees.

**B. Interest in Client Transactions & Personal Trading**

Good Life and/or our Representatives may buy or sell securities that are also recommended to clients. This practice may create a situation where Good Life and/or our Representatives are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as “scalping” (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Good Life did not have adequate policies in place to detect such activities. In addition, Good Life’s established policies can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of Good Life’s clients) and other potentially abusive practices.

Good Life has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Good Life’s “Access Persons.” Good Life’s securities transaction policy requires that an Access Person of Good Life must provide the Chief Compliance Officer with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date Good Life selects.

Good Life and/or our Representatives may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Good Life and/or our Representatives are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest.

As indicated above Good Life has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each Good Life's Access Persons.

### **C. Privacy Policy**

Good Life places significant focus on protecting our client's private information in accordance with the requirements of the Gramm-Leach-Bliley Act. To protect client information, we have implemented policies and procedures which insure that client information is kept private and secure.

We do not disclose any non-public personal information about clients or former clients to any non-affiliated third parties, except as permitted by law. In the course of servicing our client's accounts, we may share some client information with certain service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

We restrict internal access to non-public personal information about clients to employees only on a "need-to-know" basis that is necessary to facilitate our capability to provide clients with products or services. We have a strict policy which prohibits selling information about current or former customers or their accounts to anyone. It is also our policy not to share client information unless required to process a transaction, at the request of a client, or as required by law.

A copy of our privacy policy notice is provided to each client prior to, or contemporaneously with, the execution of the advisory agreement, and, thereafter, we will deliver a copy of our current privacy policy notice to our clients on an annual basis.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker Dealers**

As previously outlined, we recommend that our clients establish brokerage/custodial accounts with LPL Financial to maintain custody of the assets managed by us, although, clients may elect to use a custodian other than LPL Financial, provided the custodian is acceptable to us. Generally, the broker-dealer who acts as the client's custodian also acts as the executing firm in connection with transactions in the client's account

Prior to engaging Good Life to provide investment advisory services, the client will be required to enter into a formal Investment Advisory Agreement with Good Life setting forth the terms and conditions under which we shall manage the client's assets, and a separate custodial agreement with the broker-dealer custodian, such as LPL Financial.

We are independently owned and operated and we are not affiliated with LPL Financial. Our considerations in recommending LPL Financial are based on a number of factors including but not limited to their historical business relationship with us and their financial strength,

reputation, execution capability, pricing, research and services, relatively low transaction and commission fees and reporting ability.

LPL Financial provides various products and services that assist us in managing and administering client accounts, such as software and technology that (i) provide access to client account data (such as trade confirmation 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 the payment of the advisory fees from its client accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

In evaluating whether to recommend that our clients establish brokerage/custodial accounts with LPL Financial, we may take into account the availability of some of the foregoing products, services and other arrangements offered to us as part of the total mix of factors we consider and not solely the nature, cost or quality of custody and brokerage services provided to us by LPL Financial, which may be perceived as creating a potential conflict of interest. We receive no referrals from LPL Financial in exchange for using their services.

## **B. Conflict of Interest Disclosure**

**Good Life's Chief Compliance Officer, Richard Gromis, is available to address any questions a prospective client or client may have regarding the above arrangements and any corresponding perceived conflict of interest any such arrangement may create**

## **C. Best Execution**

Although the commissions and/or transaction fees paid by our clients generally comply with our duty to obtain best execution, you may pay a commission that is higher than what another qualified broker-dealer might charge to effect the same transaction when we determine, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services we receive. In seeking best execution, the determining factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, we may not necessarily obtain the lowest possible commission rates for client transactions. The brokerage commissions or transaction fees charged by the broker-dealer/custodian are exclusive of, and in addition to, our investment management fee. Our best execution responsibility is qualified if the securities we purchase are mutual funds that are traded at net asset value as determined at the daily market close.

## **D. Aggregation & Allocation of Transactions**

Although each client's portfolio accounts are individually managed, we may purchase or sell the same securities at the same time for multiple clients. When this occurs it is often advantageous to aggregate the securities of multiple clients into one trading block for

execution. If your portfolio securities are purchased or sold in an aggregated transaction with the securities of other clients, you will all receive the same execution price, and if the aggregated purchase or sale involves several executions to complete the transaction, you will all receive the average price paid or received on the aggregated transaction.

However, if an aggregated transaction results in only a partial execution and the equal allocation of the partial execution amongst multiple clients would result in an inefficient trading unit in client portfolios, we reserve the right to allocate the transaction to specific individual clients on an equitable rotational basis so that over time no client is disadvantaged in the management of its portfolio.

#### **E. Directed Brokerage**

Good Life does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Good Life will not seek better execution services or prices from other broker-dealers or be able to “aggregate” the client’s transactions for execution with orders for other accounts managed by Good Life. As a result, the client requesting directed brokerage may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that a client directs Good Life to effect securities transactions for the client’s accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Good Life.

### **Item 13: Review of Accounts**

#### **A. Frequency & Nature of Periodic Reviews**

If we provide you with investment supervisory services, our portfolio managers will monitor your account on a continuous basis and will conduct a formal review of your account(s) on at least a quarterly basis.

#### **B. Factors That Trigger a Non-Periodic Review of Client Accounts**

In addition, factors may develop that will cause us to conduct additional and more frequent reviews. These factors may include, but are not limited to, significant market volatility, changes in your investment objectives, or significant restructuring of your portfolios.

You are advised that it remains your responsibility to inform us of any changes in your investment objectives and/or financial situation. You are encouraged to comprehensively

review financial planning issues, investment objectives and account performance with us at least on an annual basis.

### **C. Reports to Clients**

You are provided transaction confirmation notices and regular summary account statements directly from your broker-dealer/custodian and/or program sponsor for your account(s). Good Life may also provide clients with written periodic reports summarizing account activity and performance.

## **Item 14: Client Referrals & Other Compensation**

### **A. Economic Benefits Provided by Third Parties**

Good Life may receive an indirect economic benefit from LPL Financial. Good Life, without cost (and/or at a discount), may receive support services and/or products from LPL Financial. However, Good Life's clients do not pay more for investment transactions effected and/or assets maintained at LPL Financial as a result of this arrangement. There is no corresponding commitment made by Good Life to LPL Financial or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement. (See also: Item 12.A.).

### **B. Compensation to Non-Advisory Personnel for Client Solicitation or Referrals**

#### **(1) Referrals to Good Life.**

If a client is introduced to Good Life by either an unaffiliated or an affiliated solicitor, Good Life may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940 ("Advisers Act"), and any corresponding state securities law requirements. Any such referral fee shall be paid solely from Good Life's investment advisory fee, and shall not result in any additional charge to the client. If the client is introduced to good Life by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose to the prospective client the nature of his/her/its solicitor relationship with Good Life, and shall provide each prospective client with a copy of Good Life's Brochure along with a copy of the written disclosure statement from the solicitor to the prospective client disclosing the terms of the solicitation arrangement between Good Life and the solicitor, including the compensation to be received by the solicitor from Good Life.

#### **(2) Referrals by Good Life.**

If Good Life or a Representative introduces a client to another investment advisor or an investment manager, Good Life may be paid a referral or solicitor fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act, and any corresponding state securities law requirements. Any such referral fee shall be paid according to a fee disclosure statement provided to the client at the time that the referral is made. When Good Life is acting as an

unaffiliated solicitor, Good Life, at the time of the solicitation, shall disclose the nature of its solicitor relationship, and shall provide each client being solicited with a copy of the written disclosure statement disclosing the terms of the solicitation arrangement between the Good Life and the investment advisor or investment manager, including the compensation to be received by Good Life, and a copy of the Brochure of the investment advisor or investment manager being referred to the client.

#### **Item 15: Custody**

Good Life does not maintain custody of client funds or securities.

As previously mentioned, Good Life recommends that our clients establish brokerage/custodial accounts with LPL Financial, a FINRA registered broker-dealer and member of SIPC, to maintain custody of client assets. In addition to offering our clients custody services, LPL Financial provides us execution services on client transactions. Although we may recommend you establish an account at LPL Financial, it is ultimately your decision to custody assets with LPL Financial, and clients may also choose to custody their assets at Schwab or TD Ameritrade.

Good Life has the ability to have its advisory fee for each client debited by the custodians on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer, custodian and or program sponsor for the client accounts. Good Life may also provide a written periodic report summarizing account activity and performance.

To the extent that Good Life provides clients with periodic account statements or reports, clients are urged to compare any statement or report provided by Good Life with the account statements received from the account custodian. Additionally, the account custodian does not verify the accuracy of Good Life's advisory fee calculation.

LPL Financial generally does not charge separately for custody services but is compensated by accounts holders through the commissions and other transaction related or asset-based fees for securities trades executed through LPL Financial.

Good Life is independently owned and operated and we are not affiliated with LPL Financial.

#### **Item 16: Investment Discretion**

If a client retains Good Life to provide advisory services on a discretionary basis the client grant Good Life full discretion over the selection and quantity securities to be purchased or sold for the client's accounts. However, our investment authority and discretion is subject to specified investment objectives, guidelines and/or conditions that can be established by the client. For example, a client may specify that investments be made only in certain types of fixed

income securities, or a client may place restrictions on the quantity or percentage of particular securities that may be held in the client's portfolio.

If Good Life manages a client's assets on a non-discretionary basis, the client retains the right to approve or disapprove specific investment recommendations that we make in connection with the management of the client's accounts. As a non-discretionary client, the client is not obligated to follow the investment recommendations that we provide. However, after receiving the client's approval in connection with a specific recommendation, we will execute the transaction on the client's behalf through LPL Financial (or the client's designated custodian/executing broker-dealer).

The Good Life Investment Advisory Agreement executed by the client sets forth whether Good Life's management authority is discretionary or non-discretionary.

### **Item 17: Voting Client Securities (Proxy Voting)**

When a Good Life Investment Advisory Agreement is executed by each client, the client must elect to either vote their own proxies, or have Good Life vote proxies for the client for all securities held in the client's accounts that are managed by Good Life.

Clients who elect to vote their own proxies should instruct their respective custodian to forward directly to the client, copies of all proxies and shareholder communications received in connection with their investment assets. Good Life shall have no responsibility for voting such proxies or corporate actions. However, even though a client may have elected to vote their own proxies, clients can contact Good Life with questions about a particular solicitation, and we will attempt to assist the client in making a decision in regard to the solicitation, and if we perceive a conflict may exist, we will disclose the conflict. Any questions regarding a particular solicitation should be directed by the client to the Good Life Representative responsible for the client's account.

In connection with clients that elect to have us vote their proxies, Good Life, as a matter of policy and as a fiduciary to our clients, has responsibility for voting proxies for client account securities consistent with the best economic interests of the client. We maintain written policies and procedures as to the handling, research, voting and reporting of proxy voting and making appropriate disclosures about our proxy voting policies and practices. Our policies and practices includes the responsibility to monitor corporate actions, receiving and voting client proxies and the disclosure of any potential conflicts of interest, as well as making information available to clients about the voting of proxies for their accounts and maintaining relevant and required records.

## **Item 18: Financial Information**

### **A. Balance Sheet**

Good Life is not required to attach a balance sheet for our most recent fiscal year because we do not require the prepayment of more than \$1,200 in fees per client, six months or more in advance.

### **B. Financial Condition**

Good Life is not aware of any financial condition that would impair our ability to meet our contractual commitments to our clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

Good Life has not been subject of a bankruptcy petition in the last ten years.