



Vintage Financial Services, LLC

101 North Main Street, Suite 800

Ann Arbor, MI 48104

(734) 668-4040

www.VintageFS.com

E-mail: Succeed@VintageFS.com

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This brochure updates the prior version dated January 20, 2014. Material changes in this brochure include an update of the firm's assets under management and an increase in the minimum annual fee for new clients.

This brochure provides information about the qualifications and business practices of Vintage Financial Services. If you have any questions about the contents of this brochure, please contact us at (734) 668-4040 or Succeed@VintageFS.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 Vintage Financial Services is also available on the SEC's website at www.adviserinfo.sec.gov.

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Advisory Business

Vintage Financial Services was founded in January, 1985 and the firm's sole owner is Franklin S. Moore. The firm's services include investment management, financial planning, and income tax preparation.

Investment Management

Vintage Financial provides investment management of its client's portfolios that may be comprised of multiple accounts including joint, trust, IRA, 401(k) or other types of accounts. The firm typically has discretionary authority and takes a proactive approach to managing the assets for each client's objectives. Portfolios are managed within the context of the client's financial plan and are customized to each client's unique circumstances.

The firm uses a tactical asset allocation approach which it has used for over 20 years. Investments are typically made in no load mutual funds but stocks, bonds, ETF's, and other securities may be used as well. Clients may impose restrictions on investing in certain securities or types of securities subject to approval of the firm's Chief Investment Officer.

As of December 31, 2014 the firm managed \$357,768,000, all on a discretionary basis.

Financial Planning

For clients that are individuals or families the firm typically begins the relationship by creating a financial plan. The plan may cover retirement planning, education funding, investment planning, insurance review, estate planning, tax planning or other topics pertinent to the client's situation.

Vintage does not charge its clients extra fees for financial planning and for prospective clients the firm typically charges a fee of \$500 for the initial plan. If the prospect becomes a client the fee is waived.

A more complex plan may require a higher fee which would be quoted prior to a client engagement. The fee for the plan is due within 30 days of the delivery of the plan and a late fee of 1.5% per month will be added to overdue fees.

Income Tax Preparation

Vintage offers income tax preparation services exclusively to its clients. Fees are in addition to the investment management fee and are due within 30 days of the completion of the tax returns. Overdue fees are subject to late charges of 1.5% per month.

Fees and Compensation

On an annualized basis, Vintage Financial's fees for investment management services are based on the following tiered fee schedule:

Portfolio Size	Annual Fee
Accounts less than \$1,000,000	1.00%
Next \$1,000,000 to \$3,000,000	0.75%
\$3,000,000 to \$5,000,000	0.50%
Over \$5,000,000	negotiable

Minimum quarterly fee is \$625 for clients that had a relationship with us as of December 31, 2014 and \$1,250 for clients that contracted with us after that date. One quarter of the annual fee is charged each calendar quarter based on the client's investment portfolio balance at quarter end. At Vintage's discretion some assets may be excluded from the fee calculation.

The fees charged, and the fee paying arrangements are subject to negotiation for accounts of non-profit organizations, 401(k) plans and certain family members of clients.

There are no additional fees for financial planning services.

At Vintage Financial's discretion, the firm may allow accounts of members of the same household to be aggregated for purposes of reaching account minimums or to realize a lower percentage charge on assets under management. Vintage Financial may allow such aggregation, for example, where the firm services accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts.

Vintage, in its discretion, may provide limited services at a discounted rate to the adult children or parents of clients that don't meet the minimum portfolio size of \$500,000.

Clients typically authorize payment of fees from their brokerage accounts. Each quarter Vintage will provide the client with the fee calculation along with their quarterly report and fees are deducted shortly thereafter. In the event that fees may not be deducted the client will receive a bill for the fee which is due by the end of the month following the quarter end. Late charges of 1.5% per month will be added to overdue fees.

In addition to the investment management fee, client portfolios may be subject to transaction fees, custodial fees, mutual fund expenses or other incidental charges. See Brokerage Practices for more details.

Vintage Financial or the client may terminate the management agreement within five days of the date of acceptance without penalty to the client. After the five-day period, either party, upon 30 days' written notice to the other, may terminate the management agreement. Refunds are not applicable since fees are payable in arrears. Payment will be due and payable immediately from the client for any pro-rata portion of the period in which the agreement is terminated.

Vintage and its advisors do not receive any commissions or other compensation from any other financial services firms. Our only compensation is from our clients. We are a Fee Only firm which we feel significantly eliminates many conflicts of interest.

Performance Based Fees

Vintage does not charge fees based on performance.

Types of Clients

Vintage offers its services to individuals, trusts, pension plans, endowments, non-profits, foundations and others. The vast majority of the firm's clients are individuals and families.

The minimum portfolio for new clients is \$500,000 which may be comprised of multiple account registrations including joint, trust, IRA, 401(k), 403(b), other retirement accounts, minor children's accounts or others.

Methods of Analysis, Investment Strategies and Risk of Loss

Tactical Asset Allocation

Vintage Financial's investment management strategy takes a tactical asset allocation approach. Studies have shown that asset allocation (the mix of different asset classes such as stocks, bonds, international, real estate, etc.) is the primary factor in investment returns.

Next the firm incorporates Harry Markowitz' Nobel Prize winning work in Modern Portfolio Theory to attempt to create portfolios with better risk/return characteristics. Markowitz suggested that using investments whose returns are counter-cyclical can produce better returns with lower risk. Unfortunately it's difficult to find asset classes that regularly maintain the counter-cyclical returns so Vintage uses broad diversification among several asset classes to help reduce volatility. Even then investment markets can show losses in many asset classes at once as occurred in late 2008 and early 2009.

On an ongoing basis, Vintage monitors the valuations of several major asset classes to attempt to determine whether an asset class may produce better risk adjusted returns. We'll then overweight or underweight asset classes based on our outlook in hopes of achieving better investment returns.

In structuring the asset allocation of our client portfolios the firm examines many factors including the price/earnings ratios of stocks, bond yields, dividend yields, trends in the economy, the US dollar, corporate earnings and more. We input these into our proprietary forecasting model to help derive our asset allocation recommendations.

The asset allocations are further defined by the client's investment time horizon. Clients that are drawing income, for instance, will have a portfolio structured with less volatility than a client that may not need to draw income for many years.

Security Selection

Once the client's asset allocation is determined, Vintage then seeks out the best investments available for each asset class. We'll typically use mutual funds that offer broad diversification of an asset class along with the specialized expertise a professional manager can offer. We generally use active managers that may be able to outperform the asset class averages net of their fees. We'll use other security types as appropriate including individual stocks, bonds, ETF's and others. Generally the firm utilizes investments that are readily marketable.

In managing a client's 401(k) or other retirement assets Vintage may be limited to the investment choices available within the employer sponsored plan. In these cases we'll seek out

the best options in the plan and attempt to balance these with other client accounts that may have more flexibility. In working with a client's assets we manage the portfolio as a whole rather than at the account level in order to minimize trading and tax costs.

The majority of assets managed by the firm have a long term time horizon. We view inflation as a type of risk and attempt to grow our client portfolios in real, inflation adjusted terms. Our focus on longer term, real returns means that there will be some short term volatility. As a result short term losses are to be expected periodically in portfolios managed for the long term. And, of course, there is no guarantee that the strategies will prove successful even over the long term.

Tax Management

Client portfolios may consist of multiple accounts with differing tax treatment of gains, interest, dividends and withdrawals. Vintage attempts to minimize the long term impact of taxes by taking advantage of the various tax favored investments available to clients. For instance moves may include taking tax losses, postponing a gain to achieve more favorable tax rates or the recommendation of a Roth conversion.

Disciplinary Information

Neither the firm nor any of its advisors have ever been involved in any events that resulted in disciplinary action from regulators, courts, or the Certified Financial Planner Board of Standards.

Other Financial Industry Activities and Affiliations

None of the firm's advisors are registered with FINRA to receive commissions on investment product sales. The firm's only revenue is directly from clients. See Fees and Compensation for more details.

Vintage has arrangements with Raymond James Financial Services and Schwab Institutional to service client accounts. Vintage is not affiliated with either firm. See Brokerage Practices for more details.

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

Vintage Financial maintains a Code of Ethics applicable to all staff. It reiterates the fiduciary obligation we owe to our clients and deals with issues such as the confidentiality of client information, gifts and more. A full copy of the Code of Ethics is available upon request.

Vintage Financial, or individuals associated with the firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of Vintage Financial that no person employed by the firm or their close relative may purchase or sell any security prior to a transaction being implemented for an advisory account. When Vintage invests a large sum of client assets into a stock there is the potential to increase the price. An employee using this knowledge to buy shares beforehand at a possibly lower price could benefit and the SEC forbids this as “frontrunning.” Vintage maintains a log of all personal trades that fall under this policy and it is reviewed every quarter by the firm’s Chief Compliance Officer.

Brokerage Practices

Recommended Firms

Vintage Financial will recommend brokers to clients such as Raymond James Financial Services, and Schwab Institutional, among others. Such recommendations will take into account a number of factors, some of which may include custodial fees charged by the broker for holding securities for the client, commission rates, quality of execution, and record keeping and reporting capabilities, among others. When recommending a broker, Vintage Financial will attempt to minimize the total cost for all brokerage services paid by the client. However, it may be the case that the recommended broker charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as Vintage Financial recommends.

The brokerage firms Vintage may recommend are not affiliated with Vintage. They may provide Vintage and its clients access to their institutional trading and custody services which are typically not available to retail investors. These services are generally available to independent investment advisors on an unsolicited basis, at no charge to them so long as they maintain certain minimum levels of client assets at the brokerage firms. These arrangements are not otherwise contingent upon Vintage committing to the firms any specific amount of business

(assets in custody or trading). Services provided by the firms to Vintage include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher initial investment.

The brokerage firms also make available to Vintage other products and services that benefit Vintage but may not benefit its clients' accounts. Some of these other products and services assist Vintage in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of Vintage's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. The brokerage firms may also provide Vintage with consulting, publications, conferences on practice management, information technology, marketing and regulatory compliance.

Research products and services Vintage Financial may receive from brokerage firms, including Raymond James and Schwab Institutional, may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to the firm in the performance of its investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize Raymond James and Schwab Institutional, and are not considered to be paid for with soft dollars. However, the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Vintage Financial does not receive client referrals from any brokerage firms.

Raymond James Financial Services, Schwab Institutional, and other service providers including mutual fund companies may pay for travel, lodging and meal expenses to educational and product conferences they sponsor for advisors of Vintage Financial. While Vintage Financial and its associated persons endeavor at all times to put the interest of the clients first as part of their fiduciary duty, clients should be aware that the receipt of additional benefits itself creates a potential conflict of interest.

Each year Vintage reviews the relationships it has with brokerage firms to ensure that clients are receiving good value, execution and service and it weighs the costs and benefits of moving accounts to other firms.

The current fee schedules for Vintage clients at Raymond James and Schwab Institutional are available upon request.

Client Directed Brokerage

Some clients may instruct Vintage Financial to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct the firm to use a particular broker should understand that this may prevent Vintage Financial from effectively negotiating brokerage compensation on their behalf and from aggregating orders with other clients. This arrangement may also prevent Vintage Financial from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses and execution, clearance and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that Vintage Financial would otherwise obtain for its clients.

Trade Aggregation

Most of the securities Vintage recommends are mutual funds that trade at one price at the end of each day. Other securities such as stocks, bonds, or ETFs may trade at different prices throughout the day. When Vintage is trading in these other securities we attempt to aggregate orders together so that our clients receive the same price and there is no potential favoritism among clients. While it is typically not possible to conduct a single trade for all client positions we have procedures in place to ensure that clients are not favored based on their portfolio size or any other factor.

Review of Accounts

All client's portfolios are subject to numerous regular reviews by the firm's Senior Financial Planners and Chief Investment Officer.

- Each quarter accounts are reviewed to ensure that the client's asset allocation is appropriate.

- Each quarter client's investment returns are reviewed to ensure that they are performing in line with expectations.
- Over 80% of the assets the firm manages are held in core positions that are reviewed at least weekly. The remaining positions are monitored at least annually.
- Accounts are reviewed at least annually to optimize tax savings.
- Additional reviews may be done periodically if there is a change in the firm's investment outlook.

In addition to statements that clients receive from their brokerage firm or other custodian, Vintage produces a quarterly client report which is mailed or e-mailed as a pdf file. Clients that have been with the firm for a complete calendar year receive a customized Annual Financial Report. This report includes rates of return, benchmark comparisons, all transaction history for the year, reports on individual securities, financial planning updates and more. Vintage advisors typically will meet in person with clients to review the report. Clients that are unable to meet in person may request a telephone or online meeting.

Clients may also access their consolidated portfolio information online. This information includes account values, asset allocation graphs, year-to-date net investment returns, contributions, withdrawals, management fees and more. The information is generally updated by Vintage at least once per week.

Clients may receive an annual update of their retirement plan, education funding plan, or net worth statement by completing a short update questionnaire that they receive each year. In addition they may request financial planning services at any time. There are no additional fees for these financial planning services.

Client Referrals and Other Compensation

If a client is introduced to Vintage by either an unaffiliated or an affiliated solicitor, Vintage may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940. The referral fee shall be paid solely from Vintage's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Vintage by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of the solicitor relationship, and shall provide each

prospective client with a copy of the most current ADV Part 2, together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between Vintage and the solicitor, including the compensation to be received by the solicitor from Vintage. Any affiliated solicitor of Vintage shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation.

Custody

Vintage Financial does not take custody of client assets. Instead, funds are held with an outside firm such as Raymond James or Schwab and clients will receive regular monthly statements and online access to their accounts from them. Clients should carefully review statements from the custodian firms as well as their 401(k) or other plans and compare the figures with the quarterly reports provided by Vintage. Any discrepancies should be addressed with Vintage staff immediately.

Investment Discretion

Vintage accepts discretionary authority to manage client assets which clients direct through their investment advisory agreement and in the brokerage account application. This allows Vintage to quickly and proactively manage client accounts in an efficient manner.

Voting Client Securities

Most securities in which Vintage will invest allow shareholders to vote on various issues typically at an annual shareholder meeting. Investors that cannot attend the meeting are offered the ability to vote by proxy. Vintage will not vote client securities but is available to answer questions from clients regarding ballot items. Clients will receive the proxy forms from the custodian of their assets.

Financial Information

The SEC requires certain firms to provide financial information if they require pre-payment of fees. As Vintage bills fees in arrears the firm is exempt from the requirement.

Management Personnel

Chief Investment Officer

Franklin Moore is the sole owner, Chief Investment Officer and Chief Compliance Officer of Vintage Financial Services. He was born in 1960 and founded the firm in 1985.

Education:

Bachelor of Arts in Economics, University of Michigan, 1983

Masters of Science in Financial Services with a specialization in Wealth Management, College for Financial Planning, 1992

Professional Designations:

Certified Financial Planner (CFP®)

NAPFA Registered Financial Advisor®

Senior Financial Planners

Todd Perry, born in 1980, joined Vintage in 2005 and is a Senior Financial Planner

Education:

Bachelor of Science in Business and Supply Chain Management, Central Michigan University, 2004

Professional Designations:

Certified Financial Planner (CFP®)

Certified Investment Management Analyst (CIMA®)

Joseph Henderson, born in 1970, joined Vintage in 2009 and is a Senior Financial Planner

Education:

Bachelor of Arts in Economics, Wayne State University, 1993

Professional Designations:

Certified Financial Planner (CFP®)

Chartered Life Underwriter (CLU®)

Prior Experience:

Senior Financial Planner, Future Benefits, Bingham Farms, Michigan 2008-2009

Senior Financial Planner and Sales Manager, CIG Corporation, Southfield, Michigan 2006-2008

District Manager, John Hancock, Southfield, Michigan, 1997-2006

Jack McCloskey, born in 1989, joined Vintage in 2011 and is a Senior Financial Planner

Education:

Bachelor of Business Administration in Personal Financial Planning with a minor in Economics, Western Michigan University, 2011

Currently enrolled in the College for Financial Planning pursuing a Masters of Science degree in Personal Financial Planning, expected completion March, 2015

Professional Designations:

Certified Financial Planner (CFP®)

Registered Tax Return Preparer (RTRP)

James Burns, born in 1985, joined Vintage in 2013 and is a Senior Financial Planner

Education:

Bachelor of Arts in Accounting, Hillsdale College, 2008

Professional Designations:

Certified Financial Planner (CFP®)

Certified Public Accountant (CPA)

Prior Experience:

Plante Moran Financial Advisors, 2011-13, Financial Advisor

Plante Moran, PLLC, 2008-11, Consultant

Supervision

The firm's advisors and staff work as a team and each client is assigned a primary service advisor. Clients may request a change in primary advisor by contacting Frank Moore. The firm's Senior Financial Planners are supervised by Franklin Moore, Chief Investment Officer.

Disciplinary Information and Outside Business Activities

None of the firm's advisors have ever had any disciplinary actions from regulators, courts, or the Certified Financial Planner Board of Standards nor are they actively engaged in any outside business activities.

Designation Requirements:

CERTIFIED FINANCIAL PLANNER™, (CFP®), certificants are individuals who have met CFP Board's education, examination and experience requirements, have agreed to adhere to high standards of ethical conduct and who complete CFP Board's biennial certification requirements, including continuing education. The education requirement includes the completion of coursework in investments, insurance, estate planning, employee benefits, retirement planning and tax planning along with a Bachelors degree. The examination is a ten hour exam administered over two days. Certificants also need three years industry experience. Continuing education requirements include 30 hours every two years including 2 hours on the Code of Ethics and/or Practice Standards.

NAPFA Registered Financial Advisor® is the top level of membership in the National Association of Personal Financial Advisors (NAPFA). All NAPFA-Registered Financial Advisors® must have three years of comprehensive financial planning experience and have a sample comprehensive financial plan pass a peer review process. Current requirements also include a Bachelor's degree from an accredited institution and the Certified Financial Planner™ (CFP) designation awarded by the Certified Financial Planner Board of Standards, Inc. All NAPFA-Registered Financial Advisors® must also adhere to NAPFA's Fiduciary Oath, Standards of Membership and Affiliation, and Bylaws. NAPFA-Registered Financial Advisors must also complete continuing education requirements of 60 hours every two years. All NAPFA-Registered Financial Advisors® provide investment and/or financial advice on a strictly Fee-Only basis as defined by NAPFA.

Certified Investment Management Analyst (CIMA®) designation requires the passing of two extensive exams and a week long course offered at the Wharton School at the University of Pennsylvania as well as a background check and three years of industry experience. Continuing education of 40 hours every two years and adherence to IMCA's Code of Professional Responsibility are required to maintain the certification.

Chartered Life Underwriter (CLU®) A professional designation for individuals who wish to specialize in life insurance and estate planning. Individuals must complete five core courses and three elective courses, and successfully pass all eight two-hour, 100-question examinations in order to receive the designation. Continuing education requirements of 30 hours every two years are also required to maintain the designation.

Registered Tax Return Preparer (RTRP) The RTRP designation was set up by the Internal Revenue Service in 2011 as a requirement to prepare income tax returns for preparers that were not Enrolled Agents, CPAs, or attorneys. To earn the title tax preparers needed to pass a competency test and take 15 hours of continuing education each year. In 2013 the U.S. District Court struck down the mandatory requirement but preparers that had already earned the designation can continue to use it.

Certified Public Accountant (CPA) The CPA certification is done at the state level and, in Michigan, the requirements include minimum education (generally a Bachelors Degree in Accounting), one year of qualifying experience, and the passage of the four parts of the Uniform CPA exam. Annual requirements include 40 hours of continuing education.

Additional information about the firm's advisors is available on the SEC's website at www.adviserinfo.sec.gov.