

Albanese, Hemsley & Tussing, Ltd.

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Registered Investment Advisors
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This brochure provides information about qualifications and business practices of Albanese, Hemsley & Tussing, Ltd.'s investment advisory services. If you have further questions, please contact us at 847/446-3636. 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. Registered does not imply any level of skill or training, but rather that there is oversight by the Federal or State Government.

Additional information about Albanese, Hemsley & Tussing, Ltd. also is available on the SEC's website at www.adviserinfo.sec.gov.

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Material Changes

This brochure has been rewritten to make it compliant with current SEC rules.

Advisory Business

Albanese, Hemsley & Tussing, Ltd.(The Advisor) is a financial planning and investment advisory firm registered with the Securities and Exchange Commission as a Registered Investment Advisor. Our file number is 8001-30081. Our firm has been in business since 1984 and is owned by Janet Tussing.

The Advisor provides financial planning advice during various parts of a person's financial life including working years, retirement, and estate planning. The Advisor also provides investment advice, to help clients develop and manage portfolios to fund their financial plans using stocks, bonds, mutual funds, and annuities.

Clients provide information to help the Advisor access their needs and risk tolerance, and the Advisor customizes financial plans and investment advice to each client's needs and situation. Clients are charged a quarterly fee for basic financial planning and portfolio management service. This service provides quarterly updates and reviews and a more detailed review once a year. Other services are available at an additional fee. Some financial planning services are available for an hourly rate.

As of December 31, 2014, Albanese, Hemsley & Tussing, Ltd. Has \$128,176,520 discretionary assets under management.

Fees and Compensation

Fees are determined on an annual basis and disclosed in the annual contract. Fees are based on the size and complexity of your account. Fees are not negotiable and are charged quarterly. Fees are deducted from your account when the service is provided. Clients will be charged at time of service for additional financial planning services for an hourly fee.

Brokerages and mutual funds will charge additional transaction and account maintenance fees. The Advisor receives no commissions from these transactions. Commissions are paid to the Advisor on life insurance and annuity products from Lincoln Benefit Life.

Products that provide a commission to The Advisor are only recommended when in the best interest of the client. Fee structures will be discussed at the time of the recommendation. Generally, these products are not recommended.

Services can be terminated at any time in writing by The Advisor or by the client. No further fees will be charged after termination is complete.

Performance-Based Fees and Side-by-Side Management

The Advisor does not charge performance based fees to any clients.

Types of Clients

The Advisor primarily provides services to individual clients. The Advisor also provides investment advice to some corporations, trusts, and pension accounts. Pension support services are not provided.

Methods of Analysis, Investment Strategies and Risk of Loss

The Advisor uses many tools to analyze investments including ValueLine, Morningstar Principia, S&P, Dow Theory Forecast, The Wall Street Journal, and the Economist. The stock and bond market are uncertain. Stocks and bonds, in general and specific holdings, can and will go up and down in unpredictable ways. The Advisor minimizes risk through asset allocation strategies and diversification. Results cannot be guaranteed; past results do not predict future results. Clients should understand their portfolios can go down as well as up at any particular point.

The Advisor's investment philosophy is fairly conservative--investing primarily in well known and well documented stocks, bonds and mutual funds. The philosophy is to invest for the long term and not time the market. The stocks we purchase have strong financial statements. Stocks are purchased for client portfolios because they have good capital appreciation prospects, a good yield, or both. Bonds are purchased with the expectation of keeping them to maturity. Only investment grade bonds are recommended to clients for individual bond holdings. However, clients may request that we buy non-investment grade bonds for their accounts. Also, a portion of a client's bond holdings may be invested in mutual funds that include higher yield, non-investment grade bonds.

Disciplinary Information

The firm and its employees have not been involved in any legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Janet Tussing is a licensed insurance agent with Jackson National and Lincoln Benefit Life but not actively involved in the sale of products.

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

As a fiduciary, The Advisor has a duty of utmost good faith to act solely in the best interests of the clients. A copy of our Code of Ethics is available upon request.

Janet Tussing or the other advisors may recommend securities that they also hold. Security recommendations are made without thought as to what the advisors portfolio holds. Investment recommendations are always thought to be in the best interest of the client. The Advisor recommends only publicly traded securities.

Brokerage Practices

The Advisor works with unaffiliated broker/dealers, Schwab and TD Ameritrade, The Broker, who provides access to bond databases that The Advisor uses to choose bonds, Moody's and S&P bond rating reports, and S&P ratings of securities, free of charge. The Broker also provides educational and business support to The Advisor. The Advisor can more efficiently analyze portfolios held with The Broker because of online access to clients' accounts. Clients that hold securities outside The Broker may be charged more due to the increased time needed to review accounts.

The Broker may not have the lowest fees available to the client, but are competitive. The Advisor uses these products provided by The Broker equally among all our clients and does not make recommendations that provide any benefits to The Advisor. All recommendations are based on what best fits the client's needs.

Review of Accounts

The Advisor reviews accounts quarterly. These reviews include checking for sufficient cash, noting if corporation actions have been taken, such as stock splits, spin-offs, mergers, and acquisitions. The Advisor also reviews any bonds that have matured or been called. If any action is needed, the client is contacted. On an annual basis a more complete review is done that includes analyzing stocks, investing surplus cash, and verifying required minimum distributions of IRAs.

Additional reviews or issues are dealt with on an individual basis depending on need.

Client Referrals and Other Compensation

The Advisor has no arrangements to receive referrals of clients, paid or otherwise.

Custody

All clients' accounts are held in custody at an investment company such as The Broker, mutual fund company, or bank. The investment company will provide monthly, quarterly, or annual statements. These statements should be reviewed carefully. Clients receive a quarterly report from The Advisor that should also be carefully reviewed and compared with the investment company's statement for accuracy.

Investment Discretion

The Advisor has discretion over clients' accounts to make trades. Clients allow discretion over the account through a limited power of attorney agreement with The Brokerage. The Advisor has discretion to buy and sell securities.

Clients are advised before any transactions are executed and have the ability to make changes.

Voting Client Securities

The Advisor does not vote proxies for its clients. Proxies will be sent directly to the client from The Broker or transfer agent. Clients can email or call if they have questions about a particular solicitation.

Financial Information

The Advisor has never filed for bankruptcy or had any other financial distress that would affect the ability to manage client accounts.

Requirements for State-Registered Advisers

JANET M. TUSSING, CFP

Active in the field of personal financial management for over three decades, Janet M. Tussing, CFP, has conducted a variety of workshops and seminars at Roosevelt University, Northeastern Illinois University, and the American Bar Association. Ms. Tussing is a Certified Financial Planner (CFP) and was admitted to the Registry of the

International Association of Financial Planners. She is a past President of the Greater Chicago Society of the Institute of Certified Financial Planners, former Chair of the Illinois Association of Certified Financial Planners, and a former member of the Adjunct Faculty of the College for Financial Planning in Denver, Colorado. Ms. Tussing received her Bachelor of Arts degree in Mathematics from the University of Iowa. She is also a Paralegal, with a concentration in Probate and Estate Planning.

JOHN ALBANESE, MBA (Retired)

John Albanese has over four decades of experience in industry and in financial planning. In addition to his consulting work, Mr. Albanese has taught courses in financial and retirement planning. He was a Certified Financial Planner from 1984-2006 and a former Director of the Greater Chicago Society of the Institute of Certified Financial Planners and the Greater O'Hare Chapter of the International Association for Financial Planning. Mr. Albanese was formerly a Vice President with CPC International. He holds a degree in Engineering from Rensselaer Polytechnic Institute and a Masters of Business Administration from the University of Chicago.

TANYA TUSSING, CFP

Tanya Tussing, CFP has been involved in the technological and financial industries for three decades. Her technological experience includes engineering, marketing, strategic planning, and program management. She worked with a diverse range of companies from small business to blue chip. She has also been providing financial planning and investment advisory services for twenty years. Ms. Tussing's technological background has provided a hands-on understanding of how technology shapes our economy and has proven very useful in managing individual Investment Portfolios. Ms. Tussing earned her Bachelor of Science degree in Electrical Engineering from the University of Illinois (Champaign/Urbana). She has completed the NEFE College of Financial Planning Program.

TARA TUSSING UNVERZAGT, CFP, MBA

Tara Tussing Unverzagt, CFP, MBA, started her career in software programming and systems design. Her strength lies in project management, where she consistently was able to complete projects on time and under budget. After ten years in the computer business, she turned her attention to the financial industry. She has been in the financial business for over 20 years. Tara received a Bachelor of Science degree in Computer Science from Purdue University and an MBA from Pepperdine University. She has completed the

NEFE College of Financial Planning Program.