

Brochure Supplement

Part 2B of Form ADV

Kathryn L. Noel, CFP®

ACCESS FINANCIAL SERVICES, INC.

1650 West 82nd Street, Suite 850

Minneapolis, MN 55431

Firm Telephone: (952) 885-2736

Direct Telephone: (952) 885-2719

EMAIL: katie@accessfinsvcs.com

This brochure supplement provides information about Kathryn L. Noel that supplements the Access Financial Services, Inc. ("AFS") brochure. You should have received a copy of that brochure. Please contact Ms. Noel if you did not receive AFS' brochure or if you have any questions about the contents of this supplement.

Additional information about Kathryn L. Noel is available on the SEC's website at www.adviserinfo.sec.gov.

January 30, 2015

Access Financial Services, Inc.

Brochure Supplement (Part 2B of Form ADV)

Item 2 Education and Business Standards

Kathryn L. Noel, CFP®

Educational Background:

- Year of birth: 1980
- Hamline University, BA in Communications, 2002

Business Experience:

- Access Financial Services, Inc.
 - Investment Adviser Representative; 03/2008 to Present
 - Paraplanner/Administrative; 11/2002 to 03/2008
- FSC Securities Corporation; Registered Representative; 05/2007 to 01/2015
- Northwestern Mutual Investment Services, LLC; Registered Representative; 12/2007 to 12/2014
- Northwestern Mutual Life Insurance Company; Agent; 12/2007 to 12/2014

Professional Designations:

- Certified Financial Planner (CFP), granted by the CFP Board of Standards, 03/2009¹

¹ The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Item 3 Disciplinary Information

Ms. Noel does not have any disciplinary history to disclose.

Item 4 Other Business Activities

Kathryn L. Noel is separately licensed as is an insurance agent for Northwestern Mutual Life Insurance Company and other insurance companies. As an insurance agent, she is able to sell insurance and insurance-related investment products to clients, for which she will receive separate and additional compensation (e.g., commissions). AFS clients are not under any obligation to engage Ms. Noel when considering implementation of investment and/or insurance recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by Ms. Noel creates a conflict of interest and gives her an incentive to recommend insurance products based on the compensation received, rather than on a client's needs. AFS and Ms. Noel endeavor at all times to put the interest of our clients first as part of AFS' fiduciary duty as a registered investment adviser and we take the following steps to address this conflict:

- AFS prohibits Ms. Noel and its other employees from earning commissions for transactions placed in its portfolio management client accounts;
- AFS discloses to clients the existence of all material conflicts of interest, including the potential for its employees to earn compensation from advisory clients in addition to AFS' advisory fees;
- AFS discloses to clients that they are not obligated to purchase recommended investment products from AFS' employees;
- AFS collects, maintains and documents accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;

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

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

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification. Please refer to the following website for more information: <http://www.cfp.net/>.

- AFS' management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- AFS requires that its employees seek prior approval of any outside employment activity so that AFS may ensure that any conflicts of interests in such activities are properly addressed;
- AFS periodically monitors these outside employment activities to verify that any conflicts of interest continue to be properly addressed by AFS; and
- AFS educates its employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Item 5 Additional Compensation

As an insurance agent, Ms. Noel is eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products. While we endeavor at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect the judgment of Ms. Noel when making recommendations. We address this conflict by reviewing recommendations made to our clients to determine that all recommendations are consistent with the best interests of our clients. Please see the applicable disclosure in Item 4 of this Brochure Supplement for additional information about how we manage this conflict of interest.

Item 6 Supervision

Stephen E. Kairies, Founder and Chief Financial Officer, and Brant T. Kairies, President, Chief Investment Officer and Chief Compliance Officer, are responsible for the supervision, formulation and monitoring of investment advice offered to the firm's clients. Stephen E. Kairies and Brant T. Kairies review and oversee all material investment policy changes and conduct periodic testing to ensure that client objectives and mandates are being met. They can be contacted at (952) 885-2732.