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**Phone: 907-278-1351**

## Form ADV Part 2B – Brochure Supplement

*For*

**Floyd L. Shilanski**

President

**Micah Shilanski**

Certified Financial Planner<sup>®</sup>, and Chief Compliance Officer

Dated March 31, 2015

This brochure supplement provides information about Floyd L. Shilanski and Micah Shilanski that supplements the Shilanski & Associates, Inc. ("SAAI") brochure. A copy of that brochure precedes this supplement. Please contact Micah Shilanski if the SAAI brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Floyd L. Shilanski and Micah Shilanski is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

# Item 2: Educational Background and Business Experience

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## **Floyd L. Shilanksi, AIF®, RFC®**

Mr. Shilanski enlisted in the United States Air Force in 1971. Departed the Air Force in 1978 to start Projections Unlimited in Anchorage, Alaska. Projections Unlimited was a fee-based investment planning firm until 1981 when the name was changed to Shilanski & Associates, Inc., (SAAI). In 1984 Mr. Shilanski expanded the role of SAAI to a full service company providing fee planning, investment planning and advice, securities sales and insurance. In 2001 Mr. Shilanski transferred his broker dealer affiliation to Summit Brokerage Services, Inc. Mr. Shilanski currently serves as President of Shilanski & Associates, Inc... Floyd was one of the founding members of the Harry S Dent Advisory Board. Floyd also has earned his Registered Financial Consultant® (RFC) designation, and Accredited Investment Fiduciary® (AIF) designation.

Mr. Shilanski holds the following FINRA designations:

- Series 7 (General Securities Registered Representative)

- Series 63 (Uniform Securities Agent State Law Exam)

- Series 65 (Registered Investment Advisor)

Mr. Shilanski holds Insurance License #553 for the State of Alaska and is approved to sell the following insurance products:

- Life Insurance

- Health Insurance

- Variable Life Insurance

- Variable Annuities

Mr. Shilanski is a Registered Representative of Summit Brokerage Services, Inc.,

595 S. Federal Hwy, Boca Raton, FL 33432

## **Micah Shilanksi, CFP®, AIF®, RFC®**

Micah has worked for Shilanski & Associates, Inc. for several years, starting out as a service assistant. During this time Micah completed his licensing requirements for fixed life insurance. Micah holds the Registered Financial Consultant® (RFC) designation, Accredited Investment Fiduciary® (AIF) designation, and has completed his Certified Financial Planning® (CFP) designation.

Mr. Shilanski holds the following FINRA designations:

Series 7 (General Securities Registered Representative)

Series 63 (Uniform Securities Agent State Law Exam)

Series 24 (General Securities Principal)

Mr. Shilanski holds insurance License #27972 for the State of Alaska and is approved to sell the following insurance products:

Life Insurance

Variable Life Insurance

Variable Annuities

Mr. Shilanski is a Registered Representative of Summit Brokerage Services, Inc.

595 S. Federal Hwy, Boca Raton, FL, 33432

## **Professional Designations, Licensing & Exams**

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 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 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. 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.

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.

The **REGISTERED FINANCIAL CONSULTANT (RFC)** designation given to advisors who “meet and document seven requirements of education, experience, examination, integrity, licensing, ethics and complete continuing professional education requirements. Candidates must pass an examination and complete 40 hours of continuing education per year.

The **ACCREDITED INVESTMENT FIDUCIARY (AIF)** designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics. In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

## Item 3: Disciplinary Information

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Action initiated by the State of Alaska, Securities Department. Initiated 12/09/1981; Alleged that Floyd Shilanski offered securities without having first obtained licensing and without a broker/dealer

affiliation; Resolution date, 06/02/1983; Cease and Desist offering securities without a license /injunction; register with a broker/dealer.

Action initiated by State of Alaska, Division of Banking, Securities Div., Initiated 4/18/1997 at Docket No. 97-06S; Alleged that Floyd Shilanski commingled client funds, unreasonable compensation, filed Form ADV with a materially false statement while employed by Titan Value Equities. Resolution date 4/18/1997, monetary fine of \$25,000, cease and desist entered.

Action initiated against Floyd Shilanski by NASD on 2/6/1998, monetary fine of \$15,000, censure, 5 month suspension. Alleged investment of \$65,000 by 6 investors without first seeking broker/dealer authorization.

Action initiated by State of Alaska, Division of Insurance against Floyd Shilanski, initiated 10/12/97, Docket No. LD 97-03 while employed by ReliaStar Life Insurance Co.; Resolution date 10/6/1998, Monetary fine \$5000, one year suspension, 6 months of suspension was deferred and considered satisfied 2 years after license reinstatement.

## Item 4: Other Business Activities

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Advisors of the Firm are Registered Representatives of Summit Brokerage Services, Inc. The advisors may recommend securities, asset management, or insurance products offered through Summit Brokerage Services, Inc. or its affiliates, and other insurance companies. If our clients purchase these products through us, Advisor will receive the normal commissions and/or fees. Thus, a potential conflict exists between our interests and those of our advisory clients. The client is under no obligation to purchase products we recommend, or to purchase products through us or through Summit Brokerage Services, Inc. The Firm's president and vice-president, Floyd L. Shilanski, Rosa Shilanski and Micah Shilanski devote time to speaking, writing books and educating the industry in practice management procedures. SAAI LLC was created for personal estate and business planning for Floyd, Micah and Rosa Shilanski.

The advisors of our firm are licensed with several life, disability, and other insurance companies. We may recommend insurance products offered by these companies. If our clients purchase these products through us, we receive the normal commissions. Thus a potential conflict of interest exists between our interests and those of our advisory clients. The client is under no obligation to purchase product we recommend or to purchase products either through us or through these insurance companies. From time to time the affiliates may receive overrides from insurance companies. The Firm also receives insurance commissions. A potential conflict of interest exists.

## Item 5: Additional Compensation

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See Item 4, above.

## Item 6: Supervision

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Micah Shilanski, as Chief Compliance Officer of SAAI, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Not applicable.