



ALPHA FINANCIAL ADVISORS, LLC
11325 N Community House Rd, Suite 410
Charlotte, North Carolina 28277-0524
(704) 716-1100
(704) 716-1101
<http://www.alphafa.com>
john.gugle@alphafa.com

Firm Brochure

(Part 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Alpha Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at: (704) 716-1100, or by e-mail at: JOHN.GUGLE@ALPHAFA.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.

Alpha Financial Advisors, LLC is a Registered Investment Adviser with various states. Registration of an Investment Advisor does not imply any level of skill or training.

Additional information about Alpha Financial Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You may search this site by using a unique identifying number, known as a CRD number. Alpha Financial, LLC's CRD number is 122545.

3/30/2015

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last update on March 31, 2014, the investment management services fee structure has been revised. Effective January 1, 2015, client assets under management in the range of \$3,000,000 to \$5,000,000 are billed at .25% per annum. Previously, client assets under management in this range were billed at .50% per annum.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (704) 716-1100 or by e-mail at: JOHN.GUGLE@ALPHAFA.COM.

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Item 4: Advisory Business

Firm Description

Alpha Financial Advisors, LLC ("Alpha Financial"), founded in 2002, is an SEC-registered investment adviser headquartered in Charlotte, North Carolina.

Alpha Financial provides personalized, confidential financial planning and investment management to individuals, families, trusts, estates, and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Investment advice is an integral part of financial planning. In addition, Alpha Financial advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Alpha Financial does not act as a custodian of client assets. The client always maintains asset control. Alpha Financial places trades for clients under a limited power of attorney. Assets under the direct management of Alpha Financial are held by independent custodians including Charles Schwab and Company, Jefferson National, and American Funds, in the client's name.

The goals and objectives for each client are documented in our client relationship management system. A written evaluation of each client's initial situation is provided to the client, often in the form of an Investment Objective Letter. Clients may impose restrictions on investing in certain securities or types of securities. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

We may recommend other professionals (e.g., lawyers, accountants, insurance agents, real estate agents, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis even when recommended by Alpha Financial. Conflicts of interest will be disclosed to the client in the unlikely event they should occur and managed in the best interests of the client.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

Principal Owners

JOHN T. GUGLE is a 50% stockholder.

ANN REILLEY GUGLE is a 50% stockholder.

Types of Advisory Services

Alpha Financial provides investment supervisory services, also known as investment management services; manages investment advisory accounts not involving investment supervisory services; and furnishes investment advice through consultations.

On more than an occasional basis, Alpha Financial furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

In performing its services, Alpha Financial is not required to verify any information received from the client or from the client's other professionals. Each client is advised that it remains his/her responsibility to promptly notify Alpha Financial when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations and/or services.

As of December 31, 2014, Alpha Financial was actively managing \$105,238,853 of clients' assets on a discretionary basis.

Financial Planning Services

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

Investment Management Services

Most clients choose to have Alpha Financial manage their assets in order to obtain ongoing in-depth advice and life planning. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management

fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. Alpha Financial does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

The scope of work and fee for Investment Management Services is provided to the client in writing in the form of an Investment Advisory Agreement prior to the start of the relationship.

Although Investment Management Services is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days the investments were managed during the billing quarter prior to termination.

Hourly Planning and Consulting Engagements

Alpha Financial provides hourly planning and consulting services for clients who request advice on a limited scope of work. The scope of Hourly Planning and Consulting Engagements is agreed to in advance and outlined in a Financial Planning and Consulting Agreement.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying Alpha Financial in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, Alpha Financial will refund any unearned portion of the advance payment.

Alpha Financial may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, Alpha Financial will refund any unearned portion of the advance payment.

Item 5: Fees and Compensation

Financial Planning Services Fees

Financial plans are priced according to the degree of complexity associated with the client's situation. The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee range is typically \$2,000 to \$3,500 and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work beyond that is billed separately at the rate of \$200 per hour.

Investment Management Services Fees

The annualized fee for investment management services is charged as a percentage of assets under management. Alpha Financial determines the fee annually, according to the following schedule:

| Assets under management | Annual fee |
|--|-----------------|
| First \$1,000,000 | 1.00% per year |
| \$1,000,000 but less than \$3,000,000 | 0.50% per year |
| \$3,000,000 but less than \$10,000,000 | 0.25% per year |
| More than \$10,000,000 | 0.125% per year |

Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Hourly Planning and Consulting Engagements

The hourly rate for limited scope financial planning engagements is \$200.

Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

New clients are billed pro-rata for the partial quarter.

Fees for financial plans are billed 50% at the beginning of the project, with the balance due upon delivery of the financial plan.

General Fee Information

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

All fees paid to Alpha Financial for investment management services are separate and distinct from the fees and expenses charged by mutual funds and/or ETF's to their shareholders. The funds' fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses, and a possible distribution fee. The client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Alpha Financial is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"). As such, our firm is subject to specific duties and obligations that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Alpha Financial only charges fees for investment advice about products to which our firm or any related persons do not receive any commissions or 12b-1 fees.

Past Due Accounts and Termination of Agreement

Alpha Financial reserves the right to stop work on any account that is more than 120 days overdue. In addition, Alpha Financial reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Alpha Financial's judgment, to providing proper financial advice. The amount to be refunded will be the fee actually paid less the portion of that fee earned to the date of termination.

Item 6: Performance-Based Fees

Alpha Financial does not charge performance-based fees. Alpha Financial does not receive any fees from any parties except our clients.

Item 7: Types of Clients

Description

Alpha Financial provides advisory services to the following types of clients: high net worth individuals, pension and profit sharing plans, and trusts.

Client relationships vary in scope and length of service.

Account Minimums

The minimum investment management relationship size is \$500,000 of assets under management, which equates to an annual fee of \$5,000.

Alpha Financial has the discretion to waive the minimum investment management relationship size. Accounts of less than \$500,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$500,000 within a reasonable time. Other exceptions will apply to employees of Alpha Financial and their relatives, or relatives of existing clients.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

The Firm employs fundamental analysis and analysis of economic, market, industry, firm, and product cycles and trends to evaluate investments and manage portfolios.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that Alpha Financial may use include Morningstar Premium mutual fund information, Charles Schwab & Company's Stock research, Standard & Poor's Stock research, Ned Davis Stock research, and the World Wide Web.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing mutual funds and exchange-traded funds to build a broadly diversified portfolio. Portfolios are generally globally diversified to control the risk associated with traditional markets.

The Firm continually adapts its investment strategies to market conditions and individual client needs. The investment strategies used to implement any investment advice given to clients include long term purchases (securities held at least a year) and short term purchases (securities sold within a year).

Firm does not make short sales or engage in margin transactions for clients except in special circumstances and at a client's specific request. It occasionally executes option transactions at the request of clients, but does not employ options or other derivatives in accounts over which it has discretionary investment authority.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. The firm executes an Investment Objective Confirmation Letter that documents each client's objectives and desired investment strategy.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

Our firm and management personnel have no disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

Our firm and our related persons are not engaged in any other financial industry activities and have no other industry affiliations.

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

Code of Ethics

The employees of Alpha Financial have committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are: putting clients' interests first, objectivity, confidentiality, competence, fairness, suitability, integrity and honesty, regulatory compliance, full disclosure and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards. Among other things, our Code of Ethics includes requirements to submit holdings reports for "reportable securities" by access persons as defined under Rule 204A-1 when applicable. It also includes rules to protect against any potential conflicts of interest and to safeguard clients' personal information. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

Alpha Financial and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Alpha Financial *Policies and Procedures Manual*.

Personal Trading

All personal trades made by employees are reviewed quarterly by the Chief Compliance Officer of Alpha Financial, John T. Gugle. His trades are reviewed by Ann Reilley Gugle, Chief Financial Officer. These reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment.

Item 12: Brokerage Practices

Selecting Brokerage Firms

Alpha Financial does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Alpha Financial recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Alpha Financial recommends discount brokerage firms and trust companies (qualified custodians), such as Charles Schwab & Company, Jefferson National, and American Funds.

Alpha Financial does not receive fees or commissions from any of these arrangements.

Best Execution

Alpha Financial reviews the execution of individual security trades at each custodian each quarter for best execution as per our *Policies and Procedures Manual*. Trading fees charged by the custodians are also reviewed on a quarterly basis. Alpha Financial does not receive any portion of the trading fees.

Soft Dollars

Alpha Financial does not receive soft dollar benefits from the custodians to whom we recommend clients.

Order Aggregation

Most trades are mutual funds where trade aggregation does not garner any client benefit.

Indirect Benefits

Charles Schwab makes available to our firm other products and support services intended to assist Alpha Financial in managing and developing our business and to better monitor and service client accounts maintained at Schwab. Included within the support services may be investment-related research, pricing information and market data, software and other technology that provide access to client

account data, compliance and practice management-related publications. Others may include discounted or gratis consulting services, attendance at conferences, meetings, and other educational or social events, and marketing support.

Alpha Financial believes the receipt of such additional services does not diminish our duty to act in the best interests of our clients including best execution of trades for client accounts. Clients do not pay more for investment transactions effected and/or assets maintained at Charles Schwab as a result of this arrangement. There is no corresponding commitment made by Alpha Financial to Charles Schwab 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.

John Gogle, Chief Compliance Officer of Alpha Financial is available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

Item 13: Review of Accounts

Periodic Reviews

Account reviews are performed at least quarterly by principal advisors John T Gogle or Ann Reilley Gogle. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Account reviews are performed more frequently when market conditions dictate, or when a client's objectives change. A review may be triggered by client request, changes in market condition, new information about an investment, changes in tax laws, or other important changes.

Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least a quarterly basis, occasionally more frequently. Client letters are typically transmitted via e-mail. Investment Management clients receive quarterly performance report updates.

Item 14: Client Referrals and Other Compensation

Incoming Referrals

Alpha Financial receives client referrals from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. In general, the firm does not compensate referring parties for these referrals.

From 2011 to 2013, Matrix Wealth Advisors, Inc., a registered investment adviser ("Matrix"), served as an unaffiliated solicitor for Alpha Financial. For those prospects resulting from Matrix's introduction, who engaged Alpha Financial to provide investment advisory services, Matrix qualified to receive from Alpha Financial a referral fee equal to 50 percent (50%) of Alpha Financial's investment advisory fee for a period of four years.

Matrix's receipt of the referral fee from Alpha Financial is paid solely from Alpha Financial's standard investment advisory fee, and does not result in any additional charges to the client (i.e., if you were to engage the services of Alpha Financial independent of Matrix's introduction).

Matrix's role was limited exclusively to that of a solicitor. Matrix does not give, has not given, and will not give, investment-related advice on behalf of Alpha Financial.

Clients, who were referred from Matrix, agreed that Alpha Financial shall continue to provide Matrix with account-related information solely for the purpose of Matrix maintaining records of its referral fee compensation due from Alpha Financial.

Prospects are not obligated to engage Alpha Financial. If any disputes arise relative to a client's engagement of, or the services provided by Alpha Financial, Matrix shall have absolutely no responsibility (monetary or otherwise) for any such dispute, and clients will seek a resolution exclusively with/against Alpha Financial.

Referrals Out

Alpha Financial does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

Not applicable

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports to Clients

Clients are urged to compare the account statements received directly from their custodians to the written performance report statements provided by Alpha Financial. Multiple data integrity checks are performed to ensure that data on our performance reports matches what is shown on account statements from custodians. However there may be minor discrepancies that result from the timing of dividend or interest payments and reinvestments of such proceeds.

Item 16: Investment Discretion

Discretionary Authority for Trading

Alpha Financial accepts discretionary authority to manage securities accounts on behalf of clients. Alpha Financial has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the transaction fees paid to the custodian. Alpha Financial does not receive any portion of the transaction fees paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in Client accounts on their behalf so that the firm may promptly implement the investment policy guidelines that each Client has approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that Alpha Financial may execute trades on their clients' behalf.

Item 17: Voting Client Securities

Proxy Votes

Unless the client designates otherwise, Alpha Financial votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. In general, the firm believes in strong corporate governance and consistent with that, as an example, will vote to separate the

chairman of the board and CEO roles. A copy of Alpha Financial's proxy voting policy is available upon request.

Item 18: Financial Information

Financial Condition

Alpha Financial has not been the subject of a bankruptcy petition at any time and does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided in this brochure because Alpha Financial does not serve as a custodian for client funds or securities, and does not require or solicit prepayment of fees more than six months in advance of services rendered.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

Alpha Financial requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: a CFP®, a CPA, a PFS, or CRPC® designation. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner™ (CFP®): 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 68,000 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.

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.

Certified Public Accountant (CPA): CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of

Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (the Statement). Most state boards of accountancy define financial planning as the practice of public accounting and therefore have jurisdiction over CPAs practicing in this discipline; state boards would likely look to the Statement as the authoritative guidance in this practice area regardless of specific or blanket adoption of AICPA standards.

Personal Financial Specialist (PFS) The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Chartered Retirement Planning Counselor (CRPC®): The Chartered Retirement Planning Counselor designation is conferred by the College for Financial Planning. The CRPC® designation requirements include:

- Complete coursework that focuses on clients' pre-and post-retirement needs, as well as issues related to asset management and estate planning.
- Successfully pass the CRPC® examination.

JOHN T. GUGLE, CFP®, CRPC® - Principal, Chief Compliance Officer, Chief Investment Officer

Educational Background:

- Date of Birth: 07/07/1970
- University of Notre Dame (Notre Dame, IN) - Bachelor of Business Administration in Finance, 1992

- College for Financial Planning, 2005

Business Experience:

- Prior to joining Alpha Financial in 2005, John was a Financial Planning Associate at Carroll Financial Associates, Inc. in Charlotte, NC (2003-2005), a Financial Advisor at UBS Paine Webber in Charlotte, NC (2002–2003), and a Senior Manager Institutional Equities at Morgan Stanley in Tokyo, Japan (1998-2001). Mr. Gugle is a Certified Financial Planner™ Licensee and a Chartered Retirement Planning Counselor Designee. Mr. Gugle is a NAPFA-Registered Financial Advisor.

Disciplinary Information: None

Other Business Activities: NAPFA South Region Board Member (2010-2013)

Additional Compensation: None

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

ANN REILLEY GUGLE, CFP®, CPA, PFS – Principal, Chief Financial Officer

Educational Background:

- Date of Birth: 10/16/1969
- Villanova University (Villanova, PA) - Bachelor of Arts in Accountancy, 1991

Business Experience:

Prior to joining Alpha Financial in 2010, Ann was a Senior Manager at Sherbert Associates, PC in Charlotte, NC (2006-2011), a Managing Director at Bear Stearns in Tokyo, Japan (1997–2002), and a Manager at Deloitte & Touche in New York, NY (1991-1997). Mrs. Gugle is a Certified Financial Planner™ Licensee, a Certified Public Accountant, and a PFS credential holder. Mrs. Gugle is a NAPFA-Registered Financial Advisor and she currently serves on the South Region Board of NAPFA.

Disciplinary Information: None

Other Business Activities: NAPFA South Region Board Member (2013-2015)

Additional Compensation: None

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

H. NICK BARRINGER, CFP® – Financial Advisor**Educational Background:**

- Date of Birth: 5/9/1986
- Appalachian State University (Boone, NC) - Bachelor of Science in Business Administration - Finance & Banking, 2008, Concentration in Financial Planning.

Business Experience:

Prior to joining Alpha Financial in 2013, Nick was a Senior Financial Services Officer, Investment Representative, and Trust Representative for the State Employees Credit Union in Charlotte, NC (2009-2013). Mr. Barringer is a Certified Financial Planner™ Licensee. Mr. Barringer is a NAPFA-Registered Financial Advisor.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None