

Item 1: Cover Page

Foresight Capital Management Advisors, Inc.
(Referred to as FCMA)

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**This brochure has not been approved by the SEC or any state securities authority.
Foresight Capital Management Advisors, Inc. is a registered investment adviser with the
State of Michigan, however this registration does not imply a certain level of skill or
training.**

Item 2: Summary of Material Changes since last Updating Amendment filed March 2015

Future material changes to this brochure will be noted in this section and provided to clients promptly.

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Item 4: Advisory Business

Foresight Capital Management Advisors, Inc. ("FCMA") is a fee only investment consulting and management firm that provides Investment Management, Investment Consultation, Financial Planning and Retirement Plan Investment Management and Advisory services. The firm is located in Saline, Michigan and incorporated in 2008. The firm's principal owners are Laurie and Gerald Stegenga. The firm is also registered as a Municipal Advisor.

FCMA provides services primarily to defined contribution plans, endowments and similar types of institutional Clients and high net worth individuals, trusts, estates, pension and profit sharing trusts. The services provided by FCMA vary from Client to Client but generally are designed to (1) assist individuals and fund trustees, administrators and other Clients in formulating investment policies, (2) assist Clients with evaluating their financial circumstances, (3) provide, where requested, mutual fund and other securities recommendations and management, and (4) provide investment manager searches, and manager performance reports. Clients may meet with their FCMA representative at any time.

As of December 31, 2014, FCMA manages \$112,655,224 in assets on a discretionary basis. The firm is a fee only advisor and does not participate in wrap fee arrangements.

A description of FCMA's services and fees follows:

RETIREMENT PLAN INVESTMENT MANAGEMENT AND ADVISORY SERVICES. FCMA's Retirement Plan Investment Management and Advisory Services include selection and monitoring the performance of a grouping of mutual funds intended to meet compliance and fiduciary standards. Services also include selection of no-load mutual funds, monitoring of fund performance, and replacement of funds when necessary, quarterly reporting to Trustees and plan participants of fund performance and comparison of performance to industry benchmarks, educational workshops, meetings for plan participants, website information, and quarterly newsletters outlining the selection of funds and performance available for plan participants. Services are tailored to meet the individual needs of each client.

INVESTMENT CONSULTING SERVICES. FCMA also provides a variety of ancillary services relating to investment consulting. The services include retirement investment educational services to retirement plan participants, fiduciary process audits, manager of managers investment analysis, comprehensive and targeted financial planning and speaking engagement services. FCMA is also open to provide other services it believes it has the capacity to provide. The financial planning process involves establishing the scope of work, gathering information, analyzing the data, developing a strategy, implementation and monitoring results.

MUNICIPAL ADVISORY SERVICES. FCMA will also provide advice to municipal entities concerning the investment of other funds of a municipal entity (including, without limitation, advice concerning the structure, timing, terms and other similar matters); and advice or recommendations concerning the selection of other municipal advisors or underwriters with respect to municipal financial products or the issuance of municipal securities.

DISCRETIONARY INVESTMENT MANAGEMENT SERVICES. FCMA also provides discretionary investment management services to individuals, families, and companies having the objective of investing assets in one or more mutual funds or individual securities which, in FCMA's judgment, are consistent with the objectives of the Clients and with the risk tolerances identified by the Clients.

Services begin with FCMA analyzing the investments in a Client's current portfolio, including portfolios held in retirement accounts, and obtaining information from the Client pertaining to the Client's financial situation and needs. After this analysis, FCMA then makes investment and third party manager selections for the Client's portfolio by purchasing mutual funds or other securities which FCMA believes will meet the Client's investment objectives, or by hiring an independent investment manager to provide continuous management services. Each Client grants FCMA authority in writing to purchase and sell securities and to hire and fire managers in advance of services beginning. FCMA then periodically reviews the Client's mutual funds and other securities, and selected investment manager performance, as frequently as Client and FCMA mutually agree, or in the absence of Client's instruction, by FCMA alone. A written report identifying the investments in a Client's account, each investment's current value and the performance of the account is provided by FCMA to each Client at least quarterly.

Accounts receiving FCMA's Investment Management Services are usually maintained by Charles Schwab & Co., Inc., TD Ameritrade, Inc. or Matrix/MG Trust unless a Client has an existing relationship with another brokerage firm or bank. However, FCMA usually requires all accounts it advises with discretionary authority to be custodied at Schwab, TD Ameritrade, Inc., Matrix/MG Trust, or another custodian designated by FCMA. Accounts managed by other selected investment managers are usually custodied at the Client's brokerage firm or FCMA's recommended custodian.

FCMA supplies each manager it hires for a Client with information regarding investment objectives of the Client. The other selected investment manager exercises discretionary authority to buy and sell investments in accordance with the objectives of the Client. FCMA also provides periodic assistance in evaluating manager performance and, if necessary, recommendations to replace the other selected investment manager. To the extent FCMA becomes aware of changes in a Client's objectives, this information is relayed to the other selected investment managers. Clients may communicate such changes to the other selected investment managers at any time.

FCMA generally does not recommend the replacement of a manager based on short-term performance results. In the event there is significant change in the manager's investment philosophy, loss of significant investment management personnel or a change in ownership, FCMA will re-evaluate the manager to determine whether the manager has changed from how the manager represented itself initially

As indicated above, each Client grants the manager discretionary trading authority so the manager can place transaction orders at will for a Client's account. Each Client has the

opportunity to instruct the manager with respect to investment restrictions the Client wishes to impose on the management of the Client's account. There is no restriction on a Client contacting the manager directly for any purpose. Each Client account with a manager is managed individually and is separate from the accounts of other Clients of the manager. Each Client receives a confirmation of each securities transaction placed by the manager for the Client's account, periodic custodian account statements, as well as summary of account performance.

It is important to note that even though certain managers may have had better account management return results than other managers, they may not be presented to a Client by FCMA due to the influence of other factors, including the nature of portfolio manager's investment style and time under which securities were managed to produce returns.

Item 5: Fees and Compensation

FEES FOR RETIREMENT PLAN INVESTMENT MANAGEMENT AND ADVISORY SERVICES. FCMA's fee covers all of the consulting services described above. The firm generally does not offer services on less than a comprehensive basis. As shown below, fees for services are usually quoted as an annual percentage of assets, subject to negotiation. The factors considered by FCMA in determining the fee include number of portfolios being monitored, complexity of services being provided, and total value of assets in the account. Fees are paid monthly, in advance, as services are provided. In addition to the FCMA fee, the Client may pay third party administrator fees, brokerage trading fees, custody fees, and fund expenses depending on the type of retirement plan and investments held in the Client's account. The Client may choose to pay FCMA directly or allow the fees to be deducted from their account monthly. FCMA bills the Client for the first month on a pro-rata basis for the number of days remaining in the month commencing with the date of the service agreement. To cover start-up administrative services, the asset-based fee may, as specified in the contract, be higher the first year of services. There is a flat graduated scale for pricing based on the total value of the account. Once the account reaches the next graduation all of the assets drop to that pricing scale at the beginning of the next quarter. FCMA may, at its discretion, combine the values of related accounts for fee calculation purposes.

<u>Graduation of Assets</u>	<u>Annual Pricing Scale</u>
From \$0 to \$1 million	1.00%
From \$1 to \$3 million	.75%
From \$3 to \$5 million	.65%
\$5 million and over	.50%
Assets >\$10 million	negotiable pricing

There is an initial non-refundable setup fee of \$250-\$500 and additional travel expenses, if necessary.

The services agreement may be terminated by a Client or FCMA upon 10 days advance written notice. Upon termination of the services agreement, FCMA will refund all fees paid but not yet earned, prorated from the date of termination.

FCMA is independent, fee only, does not receive compensation attributable to the sale of securities, and has no conflicts of interest related to trading the investments.

FEES FOR INVESTMENT CONSULTING AND MUNICIPAL ADVISORY SERVICES. The fee for such services are usually quoted at an hourly rate that ranges between \$60 and \$475, depending upon the scope of the engagement. Also, a flat fee may be negotiated with the Client. Both hourly and flat fees are due one-half in advance with the balance due promptly after services are provided. In the event of contract termination, which can occur upon 10 days notice to the other party, any prepaid, unearned fee is returned to the Client.

FEES FOR INVESTMENT MANAGEMENT SERVICES. Fees for Investment Management Services are negotiable under certain limited circumstances. The factors considered by FCMA in determining the fee include number of portfolios being monitored, complexity of services being provided, and total value of assets in the account. In addition to the FCMA fee, the Client may pay brokerage trading fees, custody fees, and fund expenses depending on the type of investments held in the Client's account. The Client may choose to pay FCMA directly or allow the fees to be deducted from their account monthly. There is a flat graduated scale for pricing based on the total value of the account. Once the account reaches the next graduation all of the assets drop to that pricing scale at the beginning of the next quarter. FCMA may, at its discretion, combine the values of related accounts for fee calculation purposes.

<u>Graduation of Assets</u>	<u>Annual Pricing Scale</u>
From \$0 to \$1 million	1.00%
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From \$3 to \$5 million	.65%
\$5 million and over	.50%

There is an initial non-refundable setup fee of \$250-\$500 and additional travel expenses, if necessary.

Fees applied to Client account portfolios that contain stocks are .1 % higher in each strata of the schedule shown above.

Fees applicable to a Client account portfolio containing bonds are negotiated in advance of services being provided.

All asset-based fee calculations are based upon the total market value of assets in a Client's account on the last day of the previous month and are payable in advance. The initial fee due FCMA is equal to the pro-rated fee due to the end of the billing period in which the agreement is signed. Thereafter, fees are calculated monthly as set forth in the contract. In the event Client's account is terminated prior to the last day of a billing period, which can occur upon 10 days advance written notice from either FCMA or a Client to the other, all prepaid fees, other than the minimum fee, are prorated to the date of termination and refunded.

FCMA is independent, fee only, does not receive compensation attributable to the sale of securities, and has no conflicts of interest related to trading the investments. It also does not receive any other form of compensation in connection with providing advice.

Clients authorize FCMA to withdraw fees due FCMA directly from their account at Charles Schwab & Co., Inc., TD Ameritrade, Inc., Matrix/MG Trust, or their custodian of choice.

Prospective Clients should also be aware that in addition to FCMA's fee for its Consulting and its Management Services, each mutual fund in which a Client's assets are invested also pays its own advisory fees and other expenses and, depending on the fund, a Client can invest directly in the shares issued by a mutual fund without incurring any advisory management fees. In addition, there are tax effects pertaining to fund share redemptions made by FCMA on behalf of Clients. Redemptions are taxable events which may accelerate the recognition of capital gains, and frequent redemptions may result in short term, rather than long term, capital gains. In addition, Clients utilizing FCMA's Manager Search and Selection services pay the investment manager an annual asset-based fee. Those managers do not process transactions through FCMA. Instead, they exercise discretion to process transactions elsewhere, or through each Client's designated custodian. Although FCMA believes its services are competitively priced, Clients may be able to obtain similar advisory services at higher or lower prices if acquired elsewhere. Because FCMA's fees are negotiable, Clients receiving similar services may pay more or less than other Clients even though the services are similar.

Item 6: Performance-Based Fees and Side-by-Side Management

FCMA's fee is asset-based, not performance based or side-by-side management based.

Item 7: Types of Clients

FCMA provides investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, business entities, and corporate retirement plans. FCMA also provides municipal advisory services to municipal entities, and non-profit organizations. Although the firm does not generally impose a minimum dollar size on accounts it will accept, it generally will not recommend its Consulting or Investment Management Services to an account unless assets under management will be \$25,000. The minimum account size may be waived.

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

To the extent recommendations are made, the firm suggests asset allocations, such as the percent of assets that should be in equities, bonds, or cash equivalents as part of its service. When analyzing portfolio performance, FCMA often uses standard market indexes such as the S&P 500, MSCI EAFE Index USD, Barclays Bond Index, and other indices as yardsticks to measure portfolio performance.

Specific decisions about which securities to buy or sell to meet the asset allocation targets decided upon by a Retirement Client is left to the mutual fund managers selected by the Client plan participants. Although FCMA provides a screened list of mutual funds and Model portfolios (Aggressive, Moderate, and Conservative Models) for Retirement Clients each participant chooses their own portfolio comprised of FCMA Models and/or the screened list of mutual funds within the Client plan. Additionally a participant may choose investments outside of the Client plan provided the participant accepts full responsibility for their investment decisions.

When providing Consulting and Management Investment Services, FCMA will make specific recommendations about mutual funds and other investments having investment characteristics and performance history consistent with a Client's objectives.

Investing in securities of any type, including mutual funds, involves risk of loss which clients should be prepared to bear. Clients should understand that investment strategies that involve frequent trading can affect investment performance.

Item 9: Disciplinary Information

There are no legal or disciplinary events for our firm or its employees.

Item 10: Other Financial Industry Activities and Affiliations

There are no financial industry affiliations and other organizations with our firm.

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

FCMA follows a strict Code of Ethics regarding the firm's procedures and conduct of business; a full copy of the Code of Ethics is available upon your request.

Employees of the firm with certain certifications, CPA, CFP®, CFA, AAMS®, AIF® may purchase and sell mutual funds or other securities which they also may recommend for purchase or sale to Clients. In those instances where a transaction for an employee's account is similar to that recommended for a Client, priority is given to the Client's transaction. The firm is not required to disclose these facts as they relate to non-reportable securities, as defined under 204A-1(e)(10).

Item 12: Brokerage Practices

FCMA is not associated with a brokerage firm. However FCMA utilizes several brokerage firms, Schwab, TD Ameritrade, and Matrix/MG Trust, to custody client assets and execute trades. FCMA compares pricing between brokers and recommends the broker to custody client assets based on the client needs. FCMA will work with any broker the client requests. FCMA is independent of the brokerage firms and has no conflicts of interest associated with custody or trade processing of assets at any brokerage firms.

FCMA may, at its discretion, combine similar order for several accounts into one “block” order resulting in an average execution price for all participating accounts.

Item 13: Review of Accounts

Review of Accounts and Nature of Reports.

Each Client's account is usually reviewed quarterly or more frequently as deemed necessary. Ms. Stegenga reviews all Client Consulting Reports that FCMA's staff prepares before they are presented to the Client. Managed accounts receive monthly reports from their custodian showing account positions. FCMA also provides a quarterly performance update. Financial

plans are reviewed yearly for updates and life changes. A Financial Questionnaire is usually prepared by each planning client before such reviews. Typically, a maximum of 150 Clients per professional may be assigned. A quarterly report of investment portfolio results compared against applicable benchmarks is also provided.

Item 14: Client Referrals and Other Compensation

FCMA does not pay nor receive any compensation for referrals

Item 15: Custody

FCMA does not have custody of client assets, however clients receive account statements directly from qualified custodians that maintain the client assets. Clients are informed to carefully review their custodian statements and compare the information in them to the information in the reports given them by FCMA.

Item 16: Investment Discretion

Clients receiving FCMA's Consulting Services do not grant FCMA discretion to purchase and sell investments as FCMA's representatives deem necessary.

FCMA also does not have authority to select broker-dealers or other custodians but will recommend them. FCMA will generally not recommend that Consulting Service Clients use any particular broker-dealer.

When providing its management services to certain plans and individuals, FCMA exercises discretionary trading authority to select investments, the amount of the purchase or sale, the timing of transactions and the broker-dealers to effect transactions. The firm will choose from a variety of no-load mutual funds and other investments when making recommendations and acting on behalf of the Clients. The firm also has authority to hire and terminate third-party investment managers on behalf of a Client.

FCMA usually recommends that all orders be placed with Charles Schwab & Co., Inc. or TD Ameritrade and Matrix/MG Trust. Schwab or TD Ameritrade or Matrix/MG Trust, as brokers, carry Client accounts on their records, process transactions ordered by FCMA, provide computer access to FCMA for customer positions and provide consolidated reports, quotes and data needed by FCMA for their reports to Clients. These "download" services are provided to FCMA at no cost to FCMA because it allows Schwab or TD Ameritrade or Matrix/MG Trust to receive various asset-based fees from the issuers of mutual funds for being the broker for accounts it services. Thus, these services are an inducement to FCMA to recommend the custodial and transaction execution services of Schwab or TD Ameritrade or Matrix/MG Trust since the support services from Schwab and TD Ameritrade and Matrix/MG Trust to FCMA assist FCMA in servicing a Client's account and are a direct benefit to FCMA in providing services to Clients.

Although a Client is not obligated to utilize the services of Schwab or TD Ameritrade or Matrix/MG Trust and may choose any other broker-dealer for custody and other services, FCMA

believes that use of Schwab or TD Ameritrade or Matrix/MG Trust is a convenient means of obtaining efficient transaction executions, account reference and reporting services for account positions.

If a Client instructs FCMA or its manager to direct transactions to a single broker-dealer, FCMA or the manager will not exercise discretion in selecting broker-dealers on a trade-by-trade basis. Thus, as a result of this instruction, a Client may not participate in and receive the benefit of a manager's batch orders (an order combined with those of other Clients for the purpose of obtaining better price or execution) to other broker-dealers, the benefit research, or otherwise obtain best price and/or execution of transactions.

In the event FCMA errors in placing a client's order, it is the firm's policy to correct the error to make the client's account whole.

Item 17: Voting Client Securities

FCMA's proxy voting policy is to allow clients to make all decisions being addressed in a company proxy proposal and submit votes. FCMA does not take independent action to vote any proxy on behalf of clients. In the event a proxy is received by FCMA from a company, it will be forwarded to the client for review and action.

Item 18: Financial Information

Our firm is solvent and can refund any advance fees to clients upon termination of the FCMA discretionary contract.

NOTICE REGARDING TREATMENT OF CONFIDENTIAL INFORMATION

Privacy Notice to Our Clients.

FCMA strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and describes how we treat the information we receive about you.

Why We Collect and How We Use Information.

When we evaluate your request for our services, provide investment advice to you and process transactions for your account, you typically provide us with certain personal information necessary to the relationship and for the processing of these transactions.

What Information We Collect.

The personal information we collect may include: name and address; social security number or taxpayer identification number; assets; income; account balance; investment activity; and information about accounts at other institutions.

How We Protect Information.

We do not sell your personal information to anyone.

We treat information about current and former Clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing a transaction at your request or providing our other services to you.

At your request, we may disclose information to attorneys, accountants, lawyers, securities professionals and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on your behalf.

We also maintain physical, electronic, and procedural safeguards to protect information. Employees are required to comply with our established information confidentiality provisions.

Access to and Correction of Information.

Generally, upon your written request, we will make available your personal information for your review.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

Further Information.

For additional information regarding our privacy policy, please contact us by writing to us at 1705 Woodland Dr. E Suite 204, Saline, MI 48176-1644, or calling (877) 429-4690.