

## Item 1 Cover Page

Part 2A of Form ADV

Firm Brochure

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This brochure provides information about the qualifications and business practices of Beacon Wealth Consultants, Inc. If you have any questions about the contents of this brochure, please contact us at (540) 345-3891. 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.

Additional information about Beacon Wealth Consultants, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Please note that registration as an investment advisory firm does not imply a certain level of skill or training.

## **Item 2      Material Changes**

We have updated item 12 to clarify the following:

Beacon Wealth Consultants initiates its trades through Adhesion Wealth Advisor Solutions ("Adhesion".) Adhesion then prepares the requested transactions and forwards them on to Schwab. Adhesion's procedures involve block trading once daily. The advantage of this system is that by block trading, it minimizes your trading expenses. When a trade is placed, each client that participates in an aggregated order will participate at the average share price for all advisers' transactions in that security during that trade window. No advisory client will be favored over any other client. You should note however that because the trades are placed as a block trade once daily and because the value of securities fluctuates, you may receive more favorable or less favorable prices per share than other investors not using an advisor who executes transactions in this manner.



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## **Item 4      Advisory Business**

### **About the Firm**

Beacon Wealth Consultants, Inc. is a registered investment advisory firm. We commenced business as an advisory firm in 2010.

Our owners are Richard S. Laymon, Jr. and Cassandra Chandler Laymon.

### **Description of Advisory Services**

We provide investment advice on a discretionary and non-discretionary basis. These services include Financial Planning (True Wealth Charting™), Investment management services through third party managers and the Adviser's investment advisory representatives (LightPoint Portfolio Solutions™), Collaborative Divorce Consulting, Estate Administration & Wealth Transfer consulting, and True Wealth Legacy Coaching™. Each of these services and are described more fully below. As of December 31, 2014, our discretionary assets under management were \$77,701,546. Our non-discretionary assets under management totaled \$1,257,047

#### ***True Wealth Charting™***

The True Wealth Charting™ is our unique financial planning process. It begins with The Vision Clarifier™, our discovery process designed to identify and understand your unique goals, dreams and passions. It serves to bring clarity to the entire planning process. The True Wealth Charting™ is designed to coordinate your finances, plot their current course and help you clearly see where they stand relative to accomplishing established measurable goals. The True Wealth Charting™ then sets out charting a new strategic plan and portfolio design, providing a framework for making decisions about time and money.

Fees for the True Wealth Charting™ service are charged on an hourly or fixed fee basis. The hourly fee for this service ranges between \$150 and \$300 per hour. The fixed fee for this service ranges from \$1,000 to \$25,000. The fee rates are dependent on the complexity of the client's situation and are negotiable at the discretion of the Adviser.

### **Investment Management Services**

#### ***LightPoint Portfolio Solutions™***

LightPoint Portfolio Solutions™ are fully screened Biblically-Responsible Investment (BRI) portfolios designed to implement your strategic financial plan by investing their God-given resources in a way that reflects and perpetuates faith and family values while pursuing competitive returns. LightPoint Portfolio Solutions™ are offered both through the referral to third party managers and through investment management services provided by the investment advisory representatives of the Adviser. These services are also available to unaffiliated third party investment advisers and their clients. In these situations, the Adviser does not interact with the clients and does not provide one-on-one advice.

#### ***Other Investment Management Accounts***

The Adviser will also manage assets using portfolios that are not screened for Biblically-Responsible Investments. These assets may be referred to third party managers or managed by the investment advisory representatives of the Adviser.

#### ***Retainer Service***

We offer a retainer fee service for smaller accounts. This service may include meeting with us quarterly by phone, completing an annual review of your accounts and management style, and receive our newsletter.

#### ***Collaborative Divorce Consulting***

We offer Collaborative Divorce Consulting Services.

## *Estate Administration and Wealth Transfer Consulting*

We offer estate administration and wealth transfer consulting.

## *True Wealth Legacy Coaching™*

The True Wealth Legacy Coaching service helps guide you in assessing your current financial situation and allocating resources towards the fulfillment of your family legacy, charitable gift planning, estate, business and wealth transfer goals. It may include conducting family retreats, the drafting of a family mission statement and ethical wills, estate design, and establishing various charitable giving vehicles as appropriate. We will provide ongoing monitoring, plan progress and implementation counsel related to achieving your long-term goals and objectives in these areas.

## **Item 5 Fees and Compensation**

### *Fees for the True Wealth Charting™*

Fees for the True Wealth Charting™ service are charged on an hourly or fixed fee basis. The hourly fee for this service ranges between \$150 and \$300 per hour. The fixed fee for this service ranges from \$1,000 to \$25,000. The fee rates are dependent on the complexity of the client's situation and are negotiable at the discretion of the Adviser.

### *Fees for Investment Management Services*

For clients for whom the referral to third party managers is appropriate, we will provide the disclosure documents of the third party manager, as well as a disclosure detailing the fees to be received by that manager and us. The typical annual fee that we will receive for this referral is .50% to 1.15% of the total assets under management, charged quarterly in advance.

For accounts managed by the investment advisor representative at a custodian we recommend, the annual fee will be up to 2.9% of the assets under management. An estimated fee will be charged quarterly in advance based on the value and allocations of the Investing account on the first day of the billing period. At the end of each quarter, the estimated fee previously charged will be netted against the actual investing services fee for that quarter. The actual Investing Services fee for an Investing Account is based upon the daily value and allocations of the Investing Account throughout the billing period. There will be a minimum annual advisory fee of \$1000 per household. Accounts paying this minimum fee could be quickly depleted. Similar services may be available for lower fees. Adviser has established a minimum initial household portfolio value of \$50,000. Exceptions to this minimum (further explained in Item 7) will be based on the clients' desire for our bundled services and their understanding of the fees. These exceptions are at the sole discretion of the adviser.

For accounts that are held-away, meaning that we do not have the ability to place trades on behalf of the client but will provide recommended allocation strategies, the annual fee as a percentage of assets under management is between .50% and 1.0% and is negotiable.

For accounts using our Lightpoint Portfolios through other investment advisers, we will receive .25% of the assets under management. This amount is paid to us by the sponsor of the program through which these services are offered.

### *Retainer Service*

We offer a retainer fee service for smaller accounts. If you wish to meet with us quarterly by phone, complete an annual review of your accounts and management style, and receive our newsletter, that fee is \$800 to \$1000 annually. These fees are charged quarterly in advance.

### *Collaborative Divorce Consulting*

We offer Collaborative Divorce Consulting Services for an hourly rate of \$250 per hour. This fee is not negotiable.

### *Estate Administration and Wealth Transfer Consulting*

We offer estate administration and wealth transfer consulting for an hourly rate of \$250 per hour. This fee is not negotiable.

### *True Wealth Legacy Coaching™*

The fee for True Wealth Legacy Coaching is a fixed fee, and ranges between \$3,500 and \$35,000 depending upon the services requested and the size and complexity of the estate.

### *Other information concerning services and fees*

The advisory fees outlined in this disclosure represent the fees for our services only. Our fees are not based upon a share of capital gains or capital appreciation of the funds of any portion of the funds of an advisory contract (no performance-based fees). All fees paid to us for advisory services are separate from the fees and expenses charged to shareholders of mutual funds by mutual funds, or by any outside manager managing the portfolios. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. You are encouraged to read each fund prospectus. Custodial fees will be charged separately by the custodian of your assets and are disclosed on the account opening paperwork from your custodian. If your account is held at Schwab Institutional custodial fees are disclosed on the Schwab Asset Based Pricing Addendum.

You may also bear certain charges imposed by third parties other than us in connection with investments made through their accounts, including but not limited to transaction fees to custodians, servicing fees, 12b-1 distribution fees, sub-accounting fees and IRA and Qualified Retirement Plan fees. These fees are passed on to you and may be higher than fees charged by other investment advisers for similar services.

Should you terminate our services mid-quarter, you will receive a pro-rata refund of advisory fees. You may terminate our services within 5 days of signing our investment advisory agreement and receive a full refund of any pre-paid advisory fees.

## **Item 6 Performance-Based Fees and Side-by-Side Management**

We do not accept performance-based fees.

## **Item 7 Types of Clients**

We work with individuals, trusts, estates, charitable organizations, and other businesses.

### *Minimum account Size and Minimum Fee*

As a condition for starting and maintaining a relationship, the advisor requires a minimum household size of \$50,000. In addition, the advisor also imposes a minimum annual fee per household of \$1000. This minimum fee may have the effect of making the adviser's services impractical for certain clients, particularly those with portfolios of less than \$50,000 under management. The adviser, in its sole discretion, may accept clients with smaller portfolios based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, the dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention and pro bono activities. Households that drop below the minimum household value may be terminated at the adviser's discretion.

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

Investing involves risks that you should be prepared to bear. You may lose some or all of your money.

We advise individual clients regarding the investment management of mutual funds. Investment strategies and policies of those funds as well as risks are included and described in the relevant prospectus and registration statement.

We use the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)

We also use information provided to us by Frontier Analytics to aid us in analyzing securities.

We typically use the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

Our methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks.

Our primary investment strategies - Long Term Purchases and Short Term Purchases are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

## Item 9 Disciplinary Information

Neither the Firm nor any of our management persons have been involved in any events that are material to a client's or prospective client's evaluation of the Firm or the integrity of its management.

## Item 10 Other Financial Industry Activities and Affiliations

In addition, the advisory representatives may be licensed as insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. The Advisory Representatives currently devote 1% of their time to life insurance commission business.

Thus, a conflict of interest exists between the interests of associated persons licensed as insurance agents and those of the advisory clients. However, clients are under no obligation to act upon any recommendations of the associated persons or effect any transactions through the associated persons if they decide to follow the recommendations.



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

Associated persons may buy or sell for their own accounts the same securities recommended to you. They may do so at the same time as they, or a related person, buy or sell the same securities for their own account. Associated persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to you. We request information about all of our associate's transactions and monitor them for any wrongdoing.

Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell a specific security for their own account based on personal investment considerations, which the Advisor does not deem appropriate to buy or sell for clients.

We have adopted a Code of Ethics to instruct personnel in their ethical obligations and to provide rules for their personal securities transactions. The Firm and our personnel owe a duty of loyalty, fairness and good faith to their clients, and the obligation to adhere not only to the specific provisions of the code but also to the general principles that guide the Code. The Code covers a range of topics including general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. We will provide a copy of the Code to any client or prospective Client upon request.

## Item 12 Brokerage Practices

We do not receive any client referrals from a broker-dealer or third party.

To the extent applicable to the transactions to be effected, our general policies relative to the execution of client securities brokerage transactions are as follows:

Beacon Wealth does not maintain custody of your assets that we manage/ on which we advise. Your assets must be maintained in an account at a "qualified custodian," generally a broker dealer. Registrant generally recommends that investment management accounts be maintained at Schwab Institutional as the qualified custodian. In situations where a group of clients already have managed brokerage accounts with custodians that are able to integrate with our trading platform (such as TD Ameritrade or Fidelity), we may recommend that the clients remain with their current custodian. We are independently owned and operated and not affiliated with Schwab, TD Ameritrade or any other custodian. Your custodian will hold your assets in a brokerage account and buy and sell securities when [we/you] instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them.

Prior to engaging Registrant to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Unless the client directs otherwise or an individual client's circumstances require the Registrant shall generally recommend that *Schwab* serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Schwab* charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees) are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions. For our clients' accounts it maintains, Schwab charges you a percentage of the dollar amount of assets in the account in lieu of commissions. Your custodial fees are disclosed on the Schwab Asset Based Pricing Addendum. Schwab's asset based fees applicable to our client accounts were negotiated based on our commitment to maintain \$50 million of our clients' assets statement equity in accounts at Schwab. This commitment

benefits you because the overall asset-based fees you pay are lower than they would be if we had not made the commitment. In addition to asset-based fees Schwab charges you a flat dollar amount a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) in your Schwab account. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

### **Products and Services Available to Us from Schwab**

Schwab Advisor Services is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us to manage or administer our clients’ accounts while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us as long as we keep a total of at least \$10 million of our clients’ assets in accounts at Schwab.

Services that benefit you: Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

Services that may not directly benefit you: Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our client’s accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or some substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide pricing and other market data;
- facilitate payment of our fees from clients’ accounts; and
- assist with back-office functions, recordkeeping, and client reporting.

Services that generally benefit only us: Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting
- publications and conferences on practice management and business succession
- access to employee benefits providers, human capital consultants and insurance providers

Schwab may provide these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party’s fees.

### **Our interest in Schwab’s Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab’s services so long as we keep a total of at least \$10 million of client assets in accounts at Schwab. [Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody.] The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab based on our interest in receiving Schwab’s services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and

broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services (see "How we Select Brokers/ Custodians to Recommend" above) and not Schwab's services that benefit only us. We have over \$60 million in client assets under management, and do not believe that maintaining at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

Beacon Wealth Consultants initiates its trades through Adhesion Wealth Advisor Solutions ("Adhesion"). Adhesion then prepares the requested transactions and forwards them on to Schwab. Adhesion's procedures involve block trading once daily. The advantage of this system is that by block trading, it minimizes your trading expenses. When a trade is placed, each client that participates in an aggregated order will participate at the average share price for all advisers' transactions in that security during that trade window. No advisory client will be favored over any other client. You should note however that because the trades are placed as a block trade once daily and because the value of securities fluctuates, you may receive more favorable or less favorable prices per share than other investors not using an advisor who executes transactions in this manner.

### **Item 13      Review of Accounts**

Wade Johnson, Chief Compliance Officer, reviews client accounts at the time the account is opened for the appropriateness and suitability of the recommendations. Mr. Johnson or his designee monitors the account on a regular basis to determine the ongoing appropriateness of the investments. At least annually, individual clients are asked to meet with their financial representatives. Reviews may be triggered by a change in the market, change in economic indicators or geopolitical matters.

Beacon Wealth Consultants, Inc. will provide clients with a quarterly statement. Clients will also receive a statement at least quarterly from the custodian of their assets, which may be a broker/dealer, investment company or annuity.

### **Item 14      Client Referrals and Other Compensation**

We do not pay anyone for client referrals for our accounts.

### **Item 15      Custody**

We have custody of client funds only to the extent that we deduct fees from your accounts. Your qualified custodian maintains actual custody of your assets per our advisory agreement. The qualified custodian of your assets sends quarterly statements directly to you. You should carefully review those statements.

We also send performance statements to you, and we urge you to compare the account statements you receive from the qualified custodian to those you receive from us.

### **Item 16      Investment Discretion**

We request that you give us discretionary authority to manage your accounts by signing a written power of attorney built into your advisory agreement. You may place reasonable restrictions on the types of securities or on specific securities that we may purchase or sell.

## **Item 17     Voting Client Securities**

We do not vote proxies on your behalf. You retain that right unless you make other arrangements with the custodian of your assets. You will receive proxies or other solicitations directly from the custodian of your assets. You may contact us with questions about proxies.

## **Item 18     Financial Information**

We have no financial condition that is reasonably likely to impair our ability to meet contractual commitments to you.