

FFEC Advisory Group LLC

d/b/a **Harmony Private Client Advisers**
Wrap Fee Program Brochure

This brochure provides information about the qualifications and business practices of FFEC Advisory Group, LLC d/b/a Harmony Private Client Advisers (referred to throughout this Brochure as Harmony PCA. If you have any questions about the contents of this brochure, please contact us at (303)643-5954 or by email at: rspicer@ffec.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.

Additional information about FFEC Advisory Group LLC and Harmony PCA is also available on the SEC's website at www.adviserinfo.sec.gov. FFEC Advisory Group LLC's CRD number is: 171139.

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

FFEC Advisory Group LLC d/b/a Harmony PCA has not yet filed a Wrap Fee Program Brochure. Therefore there are no material changes to this brochure to report.

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Item 4: Services Fees and Compensation

FFEC Advisory Group LLC d/b/a Harmony PCA (hereinafter "Harmony PCA ") offers the following services to advisory clients:

A. Description of Services

Harmony PCA participates in and sponsors a wrap fee program, which allows Harmony PCA to manage client accounts for a single fee that includes both portfolio management services and brokerage costs. The fee schedule is set forth below:

Total Assets Under Management	Annual Fee
\$0 - \$100,000	2.35%
\$100,000 - \$100,000,000	1.75%
\$1,000,000 - \$10,000,000	1.50%
\$10,000,000 - \$25,000,000	1.20%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the client contract. Harmony PCA uses the last day of previous quarter for purposes of determining the market value of the assets upon which the advisory fee is based. Fees are assessed on all assets under management, including securities, cash and money market balances. Margin debit balances do not reduce the value of the assets under management.

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in advance. Refunds are given on a prorated basis, based on the number of days remaining in the billing period on the effective date of termination. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the billing period up to and including the effective date of termination. (*The daily rate is calculated by dividing the annual fee by 365).

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract with thirty days' written notice.

B. Contribution Cost Factors

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the adviser's ability to aggregate trades, and the

cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

C. Additional Fees

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees, such as operational fees, wires, bounced checks, and margin fees. The wrap fee does not include annual account fees or other administrative fees, such as wire fees, charged by Manager or brokerage firm; certain odd-lot differentials, transfer taxes, transaction fees mandated by the Securities Act of 1934, postage and handling fees, and charges imposed by law with regard to transactions in the Client's account; and advisory fees, expenses or sales charges (loads) of mutual funds (including money market funds), closed-end investment companies or other managed investments, if any, held in Client's account. The wrap fee also does not cover certain costs associated with securities transactions in the over-the-counter market, such as fixed income securities where Manager must approach a dealer or market maker to purchase or sell a security. Such costs include the dealer's mark-up, mark-down or spread and odd-lot differentials or transfer taxes imposed by law.

D. Compensation of Client Participation

Representatives of Harmony PCA may receive additional compensation beyond advisory fees for the participation of client's in the wrap fee program. Compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, Harmony PCA may have a financial incentive to recommend the wrap fee program to clients.

Item 5: Account Requirements and Types of Clients

Harmony PCA generally provides its wrap fee program services to the following types of clients:

- ❖ High-Net-Worth Individuals

Minimum Account Size

There is an account minimum of \$500,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

Item 6: Portfolio Manager Selection and Evaluation

A. Selecting/Reviewing Portfolio Managers

Harmony PCA will not select any outside portfolio managers for management of this wrap fee program. Harmony PCA will be the sole portfolio manager for this wrap fee program.

1. Standards Used to Calculate Portfolio Manager Performance

Harmony PCA will use industry standards, benchmark vs. applicable index to calculate portfolio manager performance.

2. Review of Performance Information

A third party reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed quarterly and is reviewed by Schwab Institutional.

B. Related Persons

No related persons act as a portfolio manager for the wrap fee program as described in this brochure. As such, there are no conflicts of interest with related persons and ACM will not select any related persons as portfolio managers for this wrap fee program.

C. Advisory Business

Harmony PCA offers portfolio management services to its wrap fee program participants as discussed in Section 4 above.

Wrap Fee Portfolio Management

Harmony PCA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Harmony PCA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

Harmony PCA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Performance-Based Fees and Side-By-Side Management

Harmony PCA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Services Limited to Specific Types of Investments

Harmony PCA generally limits its investment advice to mutual funds, fixed income securities, equities, hedge funds, private equity funds, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non- U.S. securities. Harmony PCA may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

Harmony PCA offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Harmony PCA from properly servicing the client account, or if the restrictions would require Harmony PCA to deviate from its standard suite of services, Harmony PCA reserves the right to end the relationship.

Wrap Fee Programs

Harmony PCA sponsors and acts as portfolio manager for this wrap fee program. Harmony PCA manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than non-wrap fee. The fees paid to the wrap account program will be given to Harmony PCA as a management fee.

Amounts Under Management

FFEC Advisory Group LLC has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$123,795,000	\$0.00	June 2015

Methods of Analysis and Investment Strategies

Harmony PCA 's methods of analysis include fundamental analysis, technical analysis, cyclical analysis, quantitative analysis, and modern portfolio theory.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Modern portfolio theory is a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets.

Harmony PCA may use long term trading, margin transactions and options trading (including covered options, uncovered options, or spreading strategies). These strategies will only be used for clients with the appropriate risk tolerance and investment experience.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Material Risks Involved

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

Quantitative Model Risk: Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options transactions involve a contract to transact a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized

Harmony PCA's use of margin transactions and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower

investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned below)

Equity investments generally refer to buying shares of stock in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely) however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchanged Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss. Areas of concern included the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which owns a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Options are contracts to transact a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk,

sector risk, idiosyncratic risks, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Voting Client Proxies

Harmony PCA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 7: Client Information Provided to Portfolio Managers

Harmony PCA is the portfolio manager for this wrap fee program. All client information that is collected, including basic information, risk tolerance, sophistication level, and income level will be collected by Harmony PCA. As that information changes and is updated, Harmony PCA will have immediate access to that information once collected.

Item 8: Client Contact with Portfolio Managers

Harmony PCA places no restrictions on client ability to contact its portfolio managers. Harmony PCA's representative, Tammy Steffen can be contacted during regular business hours and contact information is on the cover page of Tammy Steffen's Form ADV Part 2B brochure supplement.

Item 9: Additional Information

A. Disciplinary Action and Other Financial Industry Activities

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-regulatory Organization Proceedings

There are no self-regulatory organization proceedings to report.

Registration as a Broker/Dealer or Broker/Dealer Representative

Tammy Lynn Steffen, L. Scott Sanford, Sherri Gilligan and Roger Pierce, and Robert A. Spicer in their roles as registered representatives of First Financial Equity Corporation accept compensation for the sale of securities.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Harmony PCA nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Tammy Lynn Steffen, L. Scott Sanford, Sherri Gilligan, Roger Pierce, Robert A. Spicer are registered representatives of First Financial Equity Corporation and from time to time, will offer clients advice or products from those activities. L. Scott Sanford, Sherri Gilligan and Roger Pierce are insurance agents and, from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Harmony PCA always strives to act in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Harmony PCA in such individual's capacity as a registered representative or insurance agent. Some products (such as insurance) are limited in their commission-free (or no-load) offerings. As such, the commissionable products may be the only (or the best) product available to meet the client's needs.

Robert A. Spicer, L. Scott Sanford, Sherri Gilligan and Roger Pierce are investment adviser representatives with another investment advisory firm, First Financial Equity Corporation, "FFEC" and from time to time, may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. FFECAG always strives to act in the best interest of the client and clients are in no way required to use the services of any representative of FFEC in connection with such individual's activities outside of FFEC.

There is a potential for dually registered FFECAG advisors to earn additional compensation from a separate broker dealer or insurance company from commissions outside of the scope of FFECAG.

Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

FFEC may select third-party investment advisers for the purposes of financial planning. Harmony PCA will not be compensated for the financial planning services provided under this relationship. The client may be required to pay for this service if it is not included by Harmony PCA as part of its asset management services. (In some cases, Harmony PCA will pay the third-party investment adviser for the financial services provided to its advisory clients.) Before selecting other advisors for clients, Harmony PCA will always ensure those other advisors are properly licensed or registered as an investment adviser. All assets are managed by Harmony PCA.

B. Code of Ethics, Client Referrals, and Financial Information

Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

Harmony PCA does not recommend that clients buy or sell any security in which a related person to Harmony PCA or Harmony PCA has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Harmony PCA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Harmony PCA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. Harmony PCA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of Harmony PCA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for

representatives of Harmony PCA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, Harmony PCA will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client portfolio management accounts are reviewed at least quarterly by Tammy Steffen to insure trading activity is in line with clients' respective investment policies and risk tolerance levels. All accounts at Harmony PCA are assigned to this reviewer.

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Economic Benefits Provided by Third Parties

For clients participating in this wrap fee program, Harmony PCA requires that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. FFECC Advisory Group LLC and Harmony PCA are independently owned and operated and not affiliated with Schwab. Schwab provides Harmony PCA with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Harmony PCA client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through

commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to Harmony PCA other products and services that benefit Harmony PCA but may not benefit its clients' accounts. These benefits may include national, regional or Harmony PCA specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Harmony PCA by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Harmony PCA in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Harmony PCA fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Harmony PCA accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to Harmony PCA other services intended to help Harmony PCA manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Harmony PCA by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Harmony PCA. While, as a fiduciary, Harmony PCA endeavors to act in its clients' best interests, Harmony PCA recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Harmony PCA of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Compensation to Non – Advisory Personnel for Client Referrals

Harmony PCA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Balance Sheet

Harmony PCA does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither Harmony PCA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

Harmony PCA has not been the subject of a bankruptcy petition in the last ten years.