

GLASS RETIREMENT STRATEGIES, INC.
INITIAL FIRM BROCHURE
March 30, 2015

Glass Retirement Strategies, Inc.
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This brochure provides information about the qualifications and business practices of Glass Retirement Strategies, Inc. If you have any questions about the contents of this brochure, please contact Herbert N. Glass, its President, at (248) 647-2822. 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.

Glass Retirement Strategies, Inc. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information, which you use to determine to hire or retain an adviser.

Additional information about Glass Retirement Strategies, Inc. is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Adviser is 172610.

Material Changes

(Form ADV Part 2A – Item 2)

Glass Retirement Strategies, Inc. has not yet filed an annual updating amendment using the Form ADV Part 2A. Therefore there are no material changes to report.

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(Form ADV Part 2A – Item 3)

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1. THE FIRM'S ADVISORY BUSINESS

(Form ADV Part 2A – Item 4)

A. OWNERSHIP/ADVISOR HISTORY

Glass Retirement Strategies, Inc. (the “Firm”) was incorporated on May 11, 2009 and began operations in September 2009. It has been an independent pension consulting and administration company, providing its clients with plan design, plan documentation and installation, funding and annual administration. It assists its clients with all of their pension-related compliance obligations.

The Firm became an SEC registered investment adviser on _____, 2014. Herbert N. Glass is the Firm's sole shareholder. Additional information about Mr. Glass is available in Section 16. Mr. Glass was a shareholder and president of Glass Retirement Plan Advisors, Inc. (f/k/a National Pension Administrators, Inc. and The Glass Freedman Company), which was incorporated on April 4, 1976, and was registered with the Securities and Exchange Commission as an investment adviser. The Firm has succeeded to this company's investment advisory business.

B. ADVISORY SERVICES OFFERED

The Firm participates in The SEI Asset Allocation Program, which is offered to high net worth individuals, trusts, defined benefit plans, participant and non-participant directed defined contribution plans, institutions, endowments, and foundations.

With the SEI Asset Allocation Program, the Firm serves as the investment adviser to the investor, and is responsible for analyzing the investor's current financial situation, return expectations, risk tolerance, time horizon, and asset class preference, pursuant to the Firm's investment advisory agreement. Based upon the information that the investor provides to the Firm, the Firm and the investor select an investment strategy and choose from one of many mutual fund asset allocation models provided by SEI Investments Management Corporation (“SIMC”), or purchase SEI's individual mutual funds.

The Firm will allocate the assets placed in the investor's account among the SEI Funds (a family of mutual funds advised by SIMC) and other SEI Investment Services in accordance with the investment strategy, goal or model selected by the investor. The investor, through the Firm, may adjust their asset allocation to help ensure that the investment mix reflects the objectives of their chosen strategy. The investor may, at any time, impose reasonable restrictions on the management of his/her account or choose a new investment strategy. For participant-directed plans, assets will be invested in the SEI Asset Allocation mutual funds and other style-specific SEI Funds (if applicable).

The Firm provides investment advice to its pension clients as to their overall investment objectives and allocation of all plan assets, regardless of whether or not particular plan assets are under the Firm's management, or all investments in the plan are offered through SEI.

In accordance with the investor's investment objectives, the Firm may also allocate assets placed in the investor's account among the SEI Funds through SEI's Private Client Models, which reflect SIMC's institutional asset allocation models more aligned with individual investors' goals. SIMC expects to make changes to the Private Client Models periodically to incorporate changes to the mutual fund asset allocations underlying the models.

The SEI Funds are administered, distributed, and in some cases advised by SIMC or its affiliates for which it is paid fees as disclosed in the SEI Funds' prospectuses. All prospectuses should be read carefully by all investors before investing in the SEI Funds.

C. TAILORED SERVICES

The Firm will recommend a Third Party Adviser, such as SEI, based on the client's individual needs, objectives and goals. Clients should consult the Third Party Adviser's ADV Part 2A to determine if any restrictions can be placed on the account.

D. WRAP PROGRAM

The Firm does not sponsor or participate in a wrap program. This section is not applicable.

E. CLIENT ASSETS MANAGED

As of December 31, 2015 the Firm acted as a pension consultant with respect to assets of pension plans having an aggregate value in excess of \$213,000,000. It managed in excess of \$50,000,000 on a non-discretionary basis.

2. FEES AND COMPENSATION

(Form ADV Part 2A – Item 5)

The SEI Asset Allocation Program Fee will be an annual fee equal to a percentage of the assets under management as reported by SEI. The fee will be charged quarterly in arrears based on the following rates:

Account Value	Annual Fee
First \$250,000	1.25%
Next \$250,000	1.00%
Next \$500,000	.85%
Next \$1,000,000	.75%
Next \$2,000,000	.50%
Next \$4,000,000	.40%

For special circumstances, such as all fixed income portfolios, fees may be negotiated and multiple client affiliated accounts may be aggregated in determining the fees to be charged.

The fee is tiered. A tiered fee means the applicable rate will be applied to the value in each applicable range of account value. For example, a client's portfolio with a quarter-end value of \$800,000.00 will be charged a quarterly fee of \$2,044.00: \$781.50 for the first \$250,000.00; \$625.00 for the next \$250,000.00;

and \$637.50 for the final \$300,000.00. (Fees for new accounts will be prorated for the number of days that services were rendered in the quarter. For example if 90 days are in a quarter and services were rendered for 30 days in the quarter, the client will be billed for 33% of that quarter's fee. ($30/90 = .33 * 100 = 33\%$ paid to Firm for services.))

All fees paid to the Firm for investment advisory services are separate and distinct from the fees and expenses charged by each mutual fund to their shareholders. These mutual 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. A client could invest in non-SEI mutual funds directly, without the services of the Firm. In that case, the client would not receive the services provided by the Firm which are designed, among other things, to assist the client in determining which SEI mutual funds are most appropriate to each client's financial condition and objectives, and make regular reviews of portfolios. Accordingly, the client should review both the fees charged by the funds and the fees charged by the Firm to fully understand the total amount of fees to be paid by the client and to thereby evaluate the value of the advisory services being provided.

The custodian will also charge separate fees which are customary fees such as wire fees, overnight delivery fees, account closing fees, stop pay fees, non-SEI mutual fund transaction fees, individual stock ticket charges and fees for accounts below a minimum account balance.

Termination of SEI Asset Allocation Service A client may terminate this service for any reason within the first five (5) business days after signing the contract without any cost or penalty. Thereafter, the contract may be terminated at any time by giving seven (7) days written notice to the Firm at Glass Retirement Strategies, Inc., 30400 Telegraph Road, Suite 445, Bingham Farms, MI 48025. Upon notice of termination, an invoice will be sent to the client for a prorated amount of fees based upon the number of days that services were rendered during the termination quarter. For example if 90 days are in a quarter and services were rendered for 30 days in the quarter, the client will be billed for 33% of that quarter's fee. ($30/90 = .33 * 100 = 33\%$ paid to Firm for services.)

3. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

(Form ADV Part 2A – Item 6)

The Firm does not charge any performance-based fees (that is, no fees based on a share of capital gains on or capital appreciation of the assets of a Client). Therefore, this section is not applicable.

4. TYPES OF CLIENTS

(Form ADV Part 2A – Item 7)

The Firm's services are offered to individuals, high net worth individuals, banks and thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations or other business entities.

The Firm does not have any restriction related to opening or maintaining an account, although it does require a minimum account size of \$500,000 or an initial account size expected to reach that minimum

within a reasonable period of time. In addition, SEI, the Third Party Adviser, may have a minimum account size requirement or other restriction. Please see the Third Party Adviser's ADV Part 2A, Item 7 for details.

5. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

(Form ADV Part 2A – Item 8)

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

The Firm's method of analysis is "asset allocation." Asset allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment time horizon among various asset classes. The asset classes typically include equities, fixed-income, commodities, derivatives, and cash and cash equivalents. Each class has different levels of risk and return, so each will behave differently over time.

B. RECOMMENDED SECURITIES AND INVESTMENT RISKS

The Firm uses mutual funds in all client accounts. These types of mutual funds may include: large-cap growth, large-cap value, mid-cap growth, mid-cap value, small-cap growth, small-cap value, emerging markets, international funds, real estate funds, bond funds, and various specialty funds.

All investments bear different types and degrees of risk and **investing in securities involves a risk of loss that clients should be prepared to bear.** While the Firm strives to recommend mutual funds that use investment strategies designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments generally entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. A client needs to ask questions about risks he/she does not understand. The Firm is pleased to discuss these risks with its clients. The Firm strives to render its best judgment on behalf of its clients. Still, it cannot assure or guarantee clients that investments will be profitable or that an investment portfolio will incur no losses. Past performance is an important consideration with respect to any investment or investment adviser, but it is not a reliable predictor of future performance. The Firm continuously strives to provide outstanding long-term investment performance, but many economic and market variables beyond its control can affect an investment portfolio's performance.

An investment could lose money over short or even long periods of time. A client should expect his/her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. A client's account performance could be hurt by:

- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.

- **Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant benchmarks or other accounts with a similar investment objective.
- **International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.
- **Active management fees risk:** Active management strategies that involve frequent trading generate higher transaction costs that diminish the fund's return. In addition, the short-term capital gains resulting from frequent trades often have an unfavorable income tax impact when such funds are held in a taxable account.

6. **DISCIPLINARY INFORMATION**

(Form ADV Part 2A – Item 9)

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events within the past 10-years that would be material to your evaluation of the Firm or the integrity of its management.

The Firm and Herbert N. Glass, its sole owner, director, officer, and investment adviser representative, have no information applicable to this Item because they have not been the subjects of any administrative, civil, criminal, regulatory or self-regulatory proceedings.

7. **OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

(Form ADV Part 2A – Item 10)

A. BROKER-DEALER AFFILIATIONS

The Firm and its sole owner, director, officer and investment adviser representative are not affiliated with a broker-dealer.

B. FUTURES/COMMODITIES FIRM AFFILIATION

The Firm and its sole owner, director, officer and investment adviser representative are not affiliated with a futures or commodities broker.

C. OTHER INDUSTRY AFFILIATIONS

The Firm's sole owner, director, and officer, Herbert N. Glass, is licensed in Michigan as an individual

insurance producer (i.e., agent). Mr. Glass is appointed with various insurance companies through the Firm, which is itself licensed as an insurance producer (i.e., agency) in Michigan. Both Mr. Glass and the Firm are authorized to sell life insurance products under their licenses.

This other business activity pays commissions that are separate from the fees described above. There may be times when Mr. Glass or the Firm are in a position to recommend an insurance product or advisory services and the insurance product may pay a higher commission than the advisory services. This creates a potential conflict of interest because it creates a financial incentive to recommend the insurance product. However, Mr. Glass and the Firm attempt to mitigate any conflicts of interest to the best of their ability by placing the client's interests ahead of their own and through their fiduciary duty. The Firm also has the policy that insurance products it recommends do not have to be purchased through it.

D. SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

As outlined in Sections 1 and 2 above (ADV Part 2A – Items 4 and 5), the Firm may recommend the services of a Third Party Adviser. Please see the above sections for additional details.

8. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

(Form ADV Part 2A – Item 11)

A. DESCRIPTION

The Firm's Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. The Firm will provide a copy of our Code of Ethics to any client or prospective client upon request. The Firm's Code of Ethics covers all supervised persons and it describes its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor-mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

B. MATERIAL INTEREST IN SECURITIES

The Firm, and its sole owner, director, officer and investment adviser representative do not have a material interest in any securities. This section is not applicable.

C. INVESTING IN AND RECOMMENDING THE SAME SECURITIES

On occasion, the Firm's owner and investment adviser representative may buy or sell for their own accounts securities that are the same as, similar to, or different from those that they recommend to their clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. The Firm attempts to mitigate any conflict

of interest to the best of its ability through the enactment of the Firm's Code of Ethics, trading policies, and its fiduciary responsibilities, and further, the Firm attempts to place client transactions ahead of the owner and investment adviser representative's trades. The associates of the Firm are aware of their fiduciary duty to their clients and the prohibitions against the use of any insider information. Records of all associates' proprietary trading activities will be kept by the Firm, available to regulators to review on the premises.

9. BROKERAGE PRACTICES

(Form ADV Part 2A – Item 12)

A. RECOMMENDATION CRITERIA

We currently recommend the clearing and custody services of SEI Financial Services Company ("SEI"), an unaffiliated broker-dealer that serves independent investment advisers. Some of the primary considerations in determining reasonableness of commissions are: rates charged by other brokers that provide clearing or custody services for registered investment advisers; reputation and financial strength; accuracy with which transactions are processed; customer service responsiveness; availability of technology solutions interoperable with our systems and suitable for managing multiple accounts; as well as client satisfaction. We periodically evaluate the foregoing factors, and while we may conclude based on our review that commission rates paid by clients are reasonable, lower commissions may be available from other brokers or in conjunction with retail (non-advisory) accounts, and certain mutual funds that carry a transaction fee may be available on a no-transaction-fee basis from other brokers or directly from the fund company.

i. RESEARCH AND SOFT DOLLAR BENEFITS

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. The Firm does not receive "soft dollars" from any vender, service provider or custodian in exchange for our placement of brokerage services.

ii. BROKERAGE FOR CLIENT REFERRALS

The Firm does not receive Client referrals from any party in exchange for brokerage services.

iii. DIRECTED BROKERAGE

The Firm does not allow for directed brokerage by clients. This section is not applicable.

B. TRADE AGGREGATION

The Firm does not place trades, aggregate or otherwise. The section is not applicable.

10. REVIEW OF ACCOUNTS
(Form ADV Part 2A – Item 13)

A. PERIODIC REVIEWS

The Firm's personnel will review the general holdings of all client accounts on a quarterly basis.

B. OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

C. REPORTS

The client will receive monthly or quarterly statements from his/her Third Party Adviser or the investment company where the account is invested. The Firm urges clients to carefully review such statements.

11. CLIENT REFERRALS AND OTHER COMPENSATION
(Form ADV Part 2A – Item 14)

A. OTHER COMPENSATION

The Firm does not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients.

B. CLIENT REFERRALS

The Firm does not pay for client referrals or use solicitors.

12. CUSTODY
(Form ADV Part 2A – Item 15)

The Firm does not provide custody services for client's accounts. All client accounts are held at SEI. The Firm may bill your account custodian for its advisory services, if the client has granted the Firm the authority to directly deduct its fee. Our ability to handle your funds or securities, or to deduct our advisory fees from your account, is deemed to give us custody over your funds or securities even though we do not act as your account custodian.

The client will receive statements from SEI at least quarterly. The Firm urges clients to carefully review and compare the statements. Promptly ask the Firm or SEI questions about the information reported in the account statements.

13. INVESTMENT DISCRETION

(Form ADV Part 2A – Item 16)

The Firm's services are nondiscretionary. A non-discretionary investment account means the client retains full discretion to supervise and direct his/her account.

14. VOTING CLIENT SECURITIES

(Form ADV Part 2A – Item 17)

The Firm will not be responsible for responding to proxies of securities held in clients' accounts. Proxy solicitation materials will be forwarded to clients for response and voting. In the event a client has a question about a proxy solicitation, the client should contact his/her investment adviser representative.

15. FINANCIAL INFORMATION

(Form ADV Part 2A – Item 18)

A. BALANCE SHEET

The Firm does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, this section is not applicable.

B. FINANCIAL CONDITION

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Firm's financial condition. Therefore, the Firm states that it has no financial commitment that impairs its ability to service its clients.

C. BANKRUPTCY

The Firm, and its sole owner, director, officer and its investment adviser representative have not been the subject of a bankruptcy proceeding.

16. SUPPLEMENTAL INFORMATION ON EXECUTIVE OFFICER

A. EXECUTIVE OFFICER AND MANAGEMENT

Herbert N. Glass (“Herbie”) – President

BORN: 1947

EDUCATION:

Michigan State University – Bachelors of Arts – Economics

University of Michigan – Master of Business Administration

ChFC® - Chartered Financial Consultant™

Issued by: The American College

Prerequisites/Experience Required:

3 years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: 6 core and 2 elective courses

Examination Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 CE credits every 2 years

BUSINESS BACKGROUND:

Glass Retirement Plan Advisors, Inc. (f/k/a National Pension Administrators, Inc. and The Glass Freedman Company)

April 1976-Present

– President

Glass Retirement Strategies, Inc.

July 1, 2009 – Present

– President

Securities Service Network, Inc.

February 2001 – July 2012

– Registered Representative

B. OTHER BUSINESS ACTIVITY

As disclosed above in Item 10.C, Mr. Glass is an independent insurance agent. He spends approximately 20% of his work month on this activity with some during trading hours.

C. PERFORMANCE BASED COMPENSATION

Mr. Glass does not receive performance based fees or any other additional compensation or incentives for providing investment advice.

D. MANAGEMENT PERSON'S ARBITRATION AND DISCIPLINARY HISTORY

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events of its management person that would be material to your evaluation of each management person providing investment advice. This section is not applicable.

E. ADDITIONAL RELATIONSHIPS WITH ISSUERS OF SECURITIES

Registered investment advisers are required to disclose all material facts regarding any relationship with an issuer of securities. Neither the Adviser nor Mr. Glass has a relationship with an issuer of securities. Therefore, no information is applicable to this Item.