

**Form ADV Part 2B Brochure Supplement**  
**Philip N Ranalli**

**Item 1 – Cover Page**

Philip N Ranalli  
11 E Mount Vernon Ave.  
Haddonfield, NJ 08033  
Ph; 856-795-4400

Wealth Management Associates, Inc.  
1909 Route 70 East, Suite 100  
Cherry Hill, NJ 08003  
Ph: 856-424-2350

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**This brochure supplement provides information about Philip N Ranalli (“Phil Ranalli”) that supplements the Wealth Management Associates, Inc. (“WMA”) brochure. You should have received a copy of that brochure. Please contact David R. Hess at 856-235-2350 if you did not receive the WMA brochure or if you have any questions about the contents of this supplement.**

**Item 2 – Educational Background and Business Experience**

**Philip N Ranalli, Born 1957**

*Educational Background:*

University of Delaware: 1980

*Business Experience:*

Wealth Management Associates, Inc., Managing Director and Investment Advisor Representative, 7/2016 to Present;

LPL Financial LLC; Registered Representative; 01/2003 07/2016

**Item 3 – Disciplinary Information**

Phil Ranalli has no legal or disciplinary events to report.

**Item 4 – Other Business Activities**

**Registered Representative of Securities America, Inc.**

Phil Ranalli is separately licensed as a registered representative with Securities America, Inc. (“SAI”), a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of SAI, he may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, he may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based SAI account in addition to a WMA advisory account.

The receipt of commissions creates an incentive for Phil Ranalli to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. He controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through WMA versus establishing a commission-based account through SAI.

WMA does not require its advisor representatives to encourage clients to implement investment advice through SAI.

Phil Ranalli does not earn commissions in fee-based accounts.

Phil Ranalli will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for him to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, he will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by him if 12b-1 fee paying mutual funds are held in the managed account. In such a situation, Phil Ranalli discusses with clients the selection of a 12b-1 paying mutual fund or other trail paying mutual funds. For ERISA accounts, there is an offset for any amount of 12b-1 fees. WMA maintains records of all 12b-1 fee payments to Phil Ranalli, which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through WMA or SAI. However, if a client chooses not to accept Phil Ranalli's advice or decides not to establish an account through SAI, Phil Ranalli may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Phil Ranalli, in his capacity as a SAI registered representative must place all purchases and sales of securities products in commission-based brokerage accounts through SAI or its other approved institutions.

### **Insurance Agent**

Phil Ranalli is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, he will receive commissions for selling insurance and annuity products.

Phil Ranalli may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect his judgment when recommending products to his clients. While he endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect his decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Phil Ranalli and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

### **Item 5 – Additional Compensation**

Other than the fees detailed in WMA's Form ADV Part 2A Disclosure Brochure, Phil Ranalli receives no other compensation related to advisory services provided to clients.

### **Item 6 – Supervision**

David Hess is the Chief Compliance Officer of WMA. David Hess is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Phil Ranalli. David Hess can be contacted at 856-424-2350.