

DISCLOSURE BROCHURE



STEVENS WEALTH MANAGEMENT, LLC

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Stevens Wealth Management LLC. If you have any questions about the contents of this brochure, please contact Sue Stevens at (847) 282-9910 and at sue@stevenswealth.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 Stevens Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Stevens Wealth Management, LLC is 123043.

Stevens Wealth Management, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

1/28/2016

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Statement of Material Changes

Assets under management have been updated on page three.

Advisory Business

Form ADV Part 2A, Item 4

Advisory Services

Stevens Wealth Management, LLC (formerly, Stevens Portfolio Design, LLC) (“Stevens” or “Adviser”) provides investment supervisory services as well as financial planning services to their clients. Its programs and services are outlined below. The Adviser is owned by Susan Virginia Stevens (CRD #2511599) who founded the firm in 2000. She is the CEO of Stevens Wealth Management LLC.

A. Investment Supervisory Services

For clients choosing investment supervisory services, Adviser will manage client portfolios on an ongoing basis. After discussions with the client and an analysis of various client documents, Adviser prepares an **Investment Policy Statement** that describes client account management. Generally, the Adviser does not permit restrictions in the management of Client’s Portfolio.

Adviser electronically downloads and reconciles client portfolios daily. Client receives a **Quarterly Performance Report** showing time-weighted performance of investments, twelve-month cash flow summary and graph of related benchmarks. Adviser assesses **rebalancing** needs periodically.

Managed assets are held in institutional accounts under Adviser’s master agreements with Charles Schwab. Managed assets may also be aggregated through ByAllAccounts. The custodian provides the electronic downloads and support Adviser needs to prepare client’s performance reports. Client gives Adviser a limited power of attorney to make trades on the accounts and deduct fees. Client also has the option to pay quarterly by check. Adviser will not have the authority to take money out of client accounts. Under an institutional account Adviser has access to investments generally not available through retail accounts--funds with waived loads and funds requiring an approved adviser (like DFA Funds or PIMCO).

In computing the market value of any security or asset of an account, Adviser will rely on the information provided by the client’s custodian or Morningstar. Any other security or asset will be valued in a manner determined in good faith by the Adviser to reflect its fair market value, and the Adviser’s determination as to such value shall be accepted as final by

the client. A security for which there is no readily available market will generally be valued at cost, unless the Adviser has obtained reliable information regarding recent transactions in such security, or other reliable data affecting valuation.

B. Financial Planning Services

Adviser provides financial planning services on a periodic or one-time basis. Clients enter into a financial planning contract specifying the work to be completed. Financial Planning Services may include, but are not limited to:

- Preparation of a Net Worth Statement that provides a snapshot of a Client's current financial situation and gives insight into ownership of assets.
- Portfolio Analysis including discussion of investment goals, analysis of a Client's current portfolio and proposed portfolio.
- Retirement Planning may include cash flow planning and "what if" scenario modeling.
- Estate Planning including a review of current documents, educational discussion on estate flow and tax implications.
- College Funding including a discussion of college costs, college funding vehicles and savings strategies.
- Stock Compensation Planning including an analysis of current stock options or restricted stock, discussion of tax related issues and strategies for exercise and sale.

All of the above services include the preparation of a written financial plan. If an ongoing retainer agreement is in place, Adviser will provide periodic reviews of the Client's portfolio on a non-discretionary basis. Client will need to provide timely updated account information in order for Adviser to complete portfolio reviews. Ongoing monitoring of the portfolio and placing trades are the client's responsibility.

Stevens Wealth Management does not participate in wrap fee programs. Its assets under management, as of December 31, 2015 were \$260,955,334. These are 100% discretionary.

Fees and Compensation

Form ADV Part 2A, Item 5

Investment Supervisory Services

The Adviser charges management fees according to the following fee schedule, based on the level of portfolio assets to be managed:

Assets Under Management	Annual Fee
First \$2,000,000	1.00%
\$2,000,001 - \$5,000,000	0.60%
\$5,000,001 - \$10,000,000	0.35%
Over \$10,000,000	0.25%

The portfolio management fee is calculated on a “tiered” basis. This means that the first \$2 million dollars under management is charged 1%; the next \$3 million under management is charged 0.60%; the next \$5 million under management are charged 0.35%; and assets above \$10 million are charged 0.25%.

Example:

Assets under management:	\$3,000,000
First \$2,000,000 = $\$2,000,000 \times 1\% =$	\$20,000
From \$2,000,001 to \$5,000,000 = $\$1,000,000 \times 0.60\% =$	\$6,000
Total annual fee =	\$26,000
Total quarterly fee =	\$6,500

New asset management engagements have a \$1 million minimum and an annual fee minimum of \$10,000.

For existing asset management clients with accounts under \$1 million and/or not meeting the annual fee minimum of \$10,000, financial planning services are not included. These may be purchased for an additional fee.

Managed client assets may be aggregated through ByAllAccounts. Accordingly, clients may be billed on the combined asset value for all of their accounts.

Fees may vary depending on the scope of the engagement and must be agreed to in writing by both the Adviser and Client prior to delivery of the service.

Fees will generally be automatically deducted from the client's account on a quarterly basis unless the client chooses to pay by check. Fees are calculated in arrears, based upon the daily average value of the portfolio of the previous quarter, and will be due at the beginning of the following quarter. The Adviser may charge an advisory fee on assets invested in money market mutual funds. In addition, if a client has a margin balance in his or her account, that value will also be included in the value of the client portfolio for purposes of fee calculation.

Adviser, in its sole discretion, may charge a lesser investment management fee or reduce its minimum account size based upon certain criteria (e.g., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

A client may authorize in writing that a bank, trust company, broker/dealer or other entity which is acting as custodian of a client's account pay advisory fees to the Adviser upon receipt of the Adviser's invoice for services. The Adviser will send an invoice to the client before they send an invoice to the custodian. The client's invoice will set forth the amount of such fees, the average balance of the assets of the preceding quarter, and the manner of calculation. The custodian will not verify the fee and its calculation. It is up to the client to do so.

The Adviser invests in mutual funds among other securities. Mutual fund shareholders pay advisory fees to investment advisers of the funds, which are reflected in the expense ratio of the fund shares. Therefore, Clients may pay two levels of advisory fees, one directly to the Adviser and one to the managers of the mutual funds or other investments held in their portfolios. Clients may also pay brokerage fees to their custodian. For more on brokerage practices, see page 15.

Either party may terminate advisory services at any time by written notice. Fees earned but unpaid shall be pro-rated to the date of termination (as set forth in the request) or the date the notice is received by Adviser, whichever is later. Written notice (hard copy or email) must be acknowledged by the receiving party within ten business days to confirm the notice was received. Adviser will refund any unearned pre-paid fees upon termination of the advisory contract.

Financial Planning Fees

The Adviser charges for financial planning services by a fixed retainer fee. Retainer fees typically start at \$10,000 per year. Fixed fees are determined based on client's individual circumstances and the scope of work being requested. Clients pay retainer fees at the beginning of each calendar quarter either by check or direct fee deduction from the client's account with the client's written approval.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

The Adviser does not charge performance-based fees.

Types of Clients

Form ADV Part 2A, Item 7

The Adviser provides investment advice to individuals, trusts, estates, corporations and other business entities. Typically, minimum account size is \$1,000,000 under management or a minimum annual fee of \$10,000.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

The Adviser does not have a single strategy or program that it uses for all advisory clients. Strategies adopted for, or recommended to, particular clients are based upon the individual needs and objectives of each client. Such needs may vary due to the client's initial holdings, tax consequences from the sales of current holdings, etc.

Adviser uses fundamental security analysis. Fundamental analysis involves analyzing mutual funds and stocks using data that examines investment style, risk and returns compared to peers in investment categories, consistency of total return over various time periods, expense ratios of mutual funds, interest rate sensitivity for bonds, dividend yields, price/earnings ratios and other statistical measures.

Investing involves many types of risks including market risk, security risk, interest rate risk, default risk, longevity risk, inflation risk, geopolitical risk, currency risk and other risks. These risks create volatility in the portfolio which may at times be significant. Losses can occur. There are no guarantees of future performance.

Adviser uses several different techniques to help manage risk which may include diversification, dollar cost averaging, and probability analysis. None of these approaches can completely eliminate risk of loss.

Market Risk

Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security may decline due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected.

Equity Securities Risk

Equity securities are subject to changes in value that may be attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than other types of investments.

Interest Rate Risk

This is the risk that arises for bond owners from fluctuating interest rates. How much interest rate risk a bond has depends on how sensitive its price is to interest rate changes in the market. The sensitivity typically is measured by the time-weighted years to maturity (duration).

Default Risk

The event in which companies or individuals will be unable to make the required payments on their debt obligations. Lenders and investors are exposed to default risk in virtually all forms of credit securities. To mitigate the impact of default risk, lenders often pay rates of return that correspond to the debtor's level of default risk. The higher the risk, the higher the required return, and vice versa.

Longevity Risk

The risk of outliving your assets. Longevity risk exists due to the increasing life expectancy trends. Insurance companies guaranteeing lifetime payouts have the highest risk of not being able to fund all contracts depending on financial stability and the correct pricing of policies.

Inflation Risk

Inflation risk is the uncertainty of the future real returns of your investment. This is the risk that inflation will increase so much that it will impact your purchasing power.

Geopolitical Risk

Geopolitical risk is the risk that an investment's returns could suffer as a result of political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers, or military control.

Currency Risk

The possibility the returns could be reduced when investing in foreign securities because of a rise in the value of the U. S. dollar against foreign currencies. Also called exchange rate risk.

Disciplinary Information

Form ADV Part 2A, Item 9

The Adviser does not have any disciplinary information to disclose, nor does its owner and CEO, Sue Stevens or Cristine Marik.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

The Adviser has an affiliated company called Stevens Visionary Strategies, LLC, which is wholly-owned by Sue Stevens. Stevens Visionary Strategies is a licensor of financial products and publications. No products or publications are licensed to clients. Stevens Wealth Management currently licenses articles, updates and blogs from Stevens Visionary Strategies. A monthly licensing fee is paid depending on content delivered.

Sue Stevens writes and/or edits all content for Stevens Visionary Strategies and spends approximately five hours a month writing and/or editing. Time spent on writing activities can vary depending on the project.

This does not create a conflict of interest.

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

Form ADV Part 2A, Item 11

The Adviser maintains and enforces a strict Code of Ethics that is available to any client or prospective client on request. Serving clients puts all Adviser's employees in a position of trust that must be considered at all times. To earn the respect and trust of our clients, Adviser's employees must:

- Avoid any type of misconduct (real or perceived)
- Comply with internal conduct rules as well as regulatory rules
- Keep client information confidential—including discussing any client specifics outside of Adviser's office—and secure
- Protect Adviser's reputation
- Take measures to guard against violation of any securities laws
- Strive to maintain independence in Adviser's investment decision making process, limiting its conflicts of interest and ensuring that any conflict of interest is not material to Adviser's investment decision making process.

The Adviser's Code of Ethics expresses the firm's commitment to ethical conduct. Specifically, the Code contains policies and procedures for keeping client information confidential and secure, the acceptance or delivery of gifts, and the monitoring of employee's personal securities trading. Among other things, the Code requires prior approval of any acquisition of securities in a limited offering (private placement) or an initial public offering. The Code also provides for oversight, enforcement and recordkeeping provisions.

This Code of Ethics applies to all employees of Adviser including owners, full-time and part-time employees. For purposes of securities transactions reporting, Adviser's policies also extend to any person by blood or marriage living in employees' households. The Adviser performs advisory services for itself and its members and employees as well as for its clients. The Adviser may give advice with respect to a client's account which may differ from advice given or the timing or nature of action taken with respect to another client's account. The Adviser shall not have any obligation to recommend for purchase or sale for a client's account any security which the Adviser, its members or employees may purchase

or sell for its own or their own accounts, or for the account of any other client.

In the case of a purchase or sale of a security, client accounts are given preference over personal transactions by the Adviser or its personnel. Adviser personnel are directed to make personal security buys or sells outside of normal business hours.

Brokerage Practices

Form ADV Part 2A, Item 12

General Information about Brokerage/ Custodial Arrangements

For supervisory investment accounts, clients sign an agent authorization form that gives the Adviser discretion to decide the securities to be bought or sold or the amount of securities to be bought or sold in their account. Generally, the Adviser recommends that clients open accounts at Charles Schwab and Company (“Schwab”), where it has master accounts. Adviser may also manage assets held at other custodians through a service with ByAllAccounts, an asset aggregation service.

Financial planning retainer clients are free to execute their investment plan at any brokerage firm.

A. Soft Dollars

Schwab provides Adviser with access to its institutional trading and operations services, which are typically not available to retail investors. Stevens Wealth Management LLC and Schwab Institutional are separate, unaffiliated entities. These services generally are available to independent investment advisers at no charge to them. Schwab requires that a total of at least \$10 million of the Adviser’s clients’ account assets are maintained at Schwab Institutional or they will assess a fee. Services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab also makes available to Adviser other products and services that benefit Adviser but may not benefit its clients’ accounts. Many of these services may be used to service all or a substantial number of the Adviser’s accounts, including accounts not maintained at that custodian. Some of these other products and services assist Adviser in back-office support, managing and administering clients’ accounts and reporting. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of Adviser’s fees from its clients’ accounts. The broker-dealers may also provide Adviser with other services intended to help Adviser manage and further develop its business enterprise. These services may include publications on practice management, information technology, business

succession, regulatory compliance, and marketing. In addition, these broker-dealers may make available, arrange and/or pay for these types of service to Adviser by independent third-parties. The broker-dealers 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 Adviser. The availability to Adviser of some of the foregoing products and services is not contingent upon Adviser committing to the broker-dealer any specified amount of business (assets in custody or trading).

Research and other products received from the custodians may be used for all clients of Adviser and no clients are charged for the products or research.

The Adviser requests that asset management accounts be custodied at Schwab or through ByAllAccounts to enable the Adviser to receive electronic reporting of account information on a daily basis. Adviser seeks to obtain the lowest cost execution given the electronic reporting services provided. While the Adviser believes that these broker-dealers offer services benefiting the Adviser and its clients, including electronic reporting, custody and execution, the Adviser's primary incentive in maintaining master accounts with these broker-dealers is their electronic reporting capabilities. The Adviser generally does not review whether competing broker-dealers may offer similar or superior services at the same or lower rates, including brokerage execution fees or custody fees. While the Adviser attempts to review the reasonableness of brokerage fees through review of the general level of fees paid and services received in comparison with industry data, clients may pay a brokerage fee, or mark-up, in excess of that which another broker-dealer might have charged for effecting the same transaction. The broker-dealers' rates, including execution commissions or custody fees, may be higher than obtainable elsewhere. The Adviser generally places trades with the custodian where clients accounts are custodied but may use other broker-dealers to execute trades, but this practice may result in additional costs to clients.

B. Aggregation of Trades

The Adviser does not aggregate or "bunch" trades for clients. All orders are placed in the individual client accounts.

C. Trade Errors

To the extent a trade error is discovered, Adviser follows the custodian's policy for trade

In all cases, the Client is made whole following discovery of a trade error.

D. Interpositioning

In some instances, Adviser may “trade away” from the client’s normal custodian to purchase individual bonds through Advisor Asset Management (“AAM”). This is done when it is believed that AAM has a better inventory of suitable bonds for the clients of Adviser and when pricing is better or equal to that which may be achieved at the client’s custodian. Adviser may choose to use the services of AAM without receiving client approval. There may be a nominal cost to the Client to “trade away” in this manner.

E. Directed Brokerage Arrangements and Brokerage For Client Referrals

The Adviser does not allow a client to direct its brokerage, except to the qualified custodian holding the client assets. In addition, the Adviser has no arrangements whereby it directs brokerage to a registered broker-dealer in exchange for client referrals.

The Adviser does not accept time sensitive trading or investment directions via email or voice mail. Should a client submit a message regarding a time sensitive trade via one of these methods, the Adviser will not be responsible for any market fluctuations caused by a delay in placing the trade.

Review of Accounts

Form ADV Part 2A, Item 13

Sue Stevens, CEO and Chief Investment Officer of Stevens Wealth Management

LLC, sets the investment policy of all client portfolios. Data concerning investment advisory accounts are electronically downloaded daily by Morningstar Back Office.

Accounts are reconciled at that time. Advisory accounts are reviewed at least quarterly for Client cash needs and asset allocation levels. Accounts may be reviewed more frequently depending on market conditions. Once a year Clients typically receive an annual review that covers the Investment Policy Statement and a discussion of how the portfolio has performed. All investment recommendations and overall investment strategy is set by the Chief Investment Officer.

The Client's custodian sends statements directly to the Client, at least quarterly, detailing holdings, transactions, fees, and/or performance information. In addition, the Adviser prepares Quarterly Portfolio Performance Reviews which are provided to Clients. Any written reports or statements from the Adviser include notification that clients should review the information in the reports to confirm that it agrees with the statements of their custodian.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

Currently no firms or other persons solicit advisory clients on behalf of the Adviser.

Custody

Form ADV Part 2A, Item 15

Adviser does not have custody of client funds or securities. However, due to the fact that Adviser may debit fees from client accounts, we are required to ensure that clients receive statements at least quarterly from their custodian detailing any fees debited from the account. Therefore, the Client's custodian will provide to clients directly, on at least a quarterly basis, account statements detailing clients' transactions, holdings and fees debited. Clients should carefully review these statements.

Adviser sends out quarterly performance reports that include summary data. Reports from Adviser have a written disclosure statement reminding clients to compare statements from Adviser to custodial statements for accuracy and completeness.

Investment Discretion

Form ADV Part 2A, Item 16

Investment Discretion/Restrictions

Adviser generally has discretionary authority to determine the type and amount of securities bought or sold for investment supervisory services clients. Investment Policy Statements with some clients, however, may contain specific restrictions regarding the size and type of individual stock investments relative to total assets, or other restrictions regarding characteristics.

Adviser obtains its discretionary authority by use of a limited-power of attorney, initiated on the custodian account application by the client at the designated custodian. Adviser will not assume authority on the account(s) until it receives the signed limited power of attorney.

Voting Client Securities

Form ADV Part 2A, Item 17

As a matter of policy, the Adviser does not vote proxies on behalf of clients. Therefore, clients maintain exclusive responsibility for (1) directing the manner in which proxies solicited by issuers beneficially owned by the Client shall be voted; and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client investment assets. Clients are responsible for directing each custodian to forward to the Client, copies of all proxies and shareholder communications relating to the Client's investment assets.

Financial Information

Form ADV Part 2A, Item 18

Under no circumstances does the Adviser require or solicit the payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to file a balance sheet. The Adviser has not been the subject of a bankruptcy petition at any time in the past ten years.