

Deane Retirement Strategies, Inc.

SEC File Number: 801 – 68307

ADV Part 2A, Brochure

Dated: September 19, 2016

Contact: Linda Deane, Chief Compliance Officer

1100 Poydras Street, Suite 2065

New Orleans, Louisiana 70163

Website: www.deaneretire.com

This Brochure provides information about the qualifications and business practices of Deane Retirement Strategies, Inc. If you have any questions about the contents of this Brochure, please contact us at (504) 582-2345 or ldene@deaneretire.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 Deane Retirement Strategies, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

References herein to Deane Retirement Strategies, Inc. as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

Item 2 Material Changes

Since the most recent annual amendment filing on February 15, 2016, this ADV Part 2A, Firm Brochure has been materially amended as follows:

1. Items: 5A, 5D, and 7 have been amended to reflect a new Standard Fee Schedule. Our minimum required asset value has been abolished, and our minimum quarterly investment advisory fee rose from \$1,750 to \$3,750.00.
2. Items 4B, 5A, 5B, 5D, and 7 have been amended to reflect that our current Investment Advisory Services have been renamed “The Standard Platform,” to differentiate them from our new and separate “Wealth Accumulation Platform.” The new platform is designed for investors whose investment assets are growing and who are generally years from retirement.
3. Item 4B has been amended to reflect our current Balanced Management Style’s portfolio turnover.

ANY QUESTIONS: Should you have any questions regarding these changes or any other issue pertaining to this Brochure, Deane Retirement’s Chief Compliance Officer, Linda L. Deane, CFP®, remains available to address them.

Item 3 Table of Contents

Item 1	Cover Page.....	1
Item 2	Material Changes.....	2
Item 3	Table of Contents.....	2
Item 4	Advisory Business	3
Item 5	Fees and Compensation	8
Item 6	Performance-Based Fees and Side-by-Side Management	12
Item 7	Types of Clients.....	12
Item 9	Disciplinary Information	13
Item 10	Other Financial Industry Activities and Affiliations	13
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	14
Item 12	Brokerage Practices	15
Item 13	Review of Accounts.....	17
Item 14	Client Referrals and Other Compensation.....	17
Item 15	Custody.....	18
Item 16	Investment Discretion.....	18
Item 17	Voting Client Securities.....	18
Item 18	Financial Information	19

Item 4 **Advisory Business**

- A. Deane Retirement Strategies, Inc. (“we” or “Deane Retirement”) is a corporation formed on March 3, 1993 in the State of Louisiana. Deane Retirement became registered as an Investment Adviser Firm in August 2007. Deane Retirement is principally owned by Linda Deane. Linda Deane serves as Deane Retirement’s President and Chief Compliance Officer.
- B. As discussed below, Deane Retirement offers to its clients (individuals, business entities, trusts, estates and charitable organizations, pension and profit sharing plans, etc.) discretionary investment advisory services and, to the extent specifically requested by a client, financial planning, retirement planning and/or related consulting services.

INVESTMENT ADVISORY SERVICES

The client can determine to engage Deane Retirement to provide discretionary investment advisory services on a *fee* basis.

Deane Retirement offers two client investment platforms:

Standard Platform. Clients may choose to engage Deane Retirement to provide discretionary investment advisory services through the Standard Platform on an annual fee basis, based upon a percentage (%) of the market value of the entire assets placed under Deane Retirement’s management. This platform is designed for clients whose assets to be managed by Deane Retirement are generally \$1,000,000 and above. Assets managed below \$1,000,000 on this platform are subject to a minimum quarterly fee, which results in a higher percentage than the fees quoted in the fee schedule provided in Item 5 below.

Wealth Accumulation Platform. Clients may choose to engage Deane Retirement to provide discretionary investment advisory services on an annual fee basis through the Wealth Accumulation Platform. This platform is designed for clients who are actively accumulating investment assets and who do not anticipate retiring in the near future. Under this platform there are no asset minimums or management fee minimums. To be eligible to invest under this platform, the client agrees to make a scheduled monthly investment into one or more of the client’s investment accounts (401k, IRA or personal account) managed by Deane Retirement. The dollar amount of the client’s initial scheduled monthly investment is determined by the client’s current age (or age of the oldest, working spouse, rounded to the nearest six months) and the current value of the client’s investment portfolio. Once the client’s initial monthly investment commitment is established, it annually increases by \$100 a month every January 1st. Under extenuating circumstances, Deane Retirement may allow the client to freeze, reduce, or suspend their current monthly investment commitment up to a period of 24 months and still remain on the Wealth Accumulation Platform. During this period, Deane Retirement will continue to actively manage the client’s assets under this platform, and Deane Retirement’s management fees will continue to be billed per the Wealth Accumulation Platform fee schedule reflected in Item 5A. When the client resumes their regular monthly investment commitment, the dollar amount to be invested monthly is advanced on the contributions schedule included in the Investment Advisory Agreement, to reflect the client’s then current age (or age of the oldest, working spouse, rounded to the nearest six months) and

current asset value. After 24 months of the client's freeze, reduction, suspension or other deviation of regular monthly investment contributions, as defined in the Investment Advisory Agreement, Deane Retirement retains the right to terminate the client's participation in the Wealth Accumulation Platform, as well as to terminate the Investment Advisory Agreement.

Deane Retirement's annual investment advisory fee shall include investment advisory services, and, to the **extent specifically requested** by the client, may include financial and retirement planning and/or consulting services. **See Financial Planning and Consulting Services below.** If financial and retirement planning services are included as part of the advisory engagement, but the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Deane Retirement), Deane Retirement may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

Deane Retirement manages client accounts, on a discretionary basis, guided by a balanced management style portfolio. The description of the Balanced Management Style is as follows:

Balanced Management Style Profile

Philosophy on Investing

We use stocks, bonds, and cash holdings as the building blocks for our Balanced Style portfolio. Our goal is to combine these three asset classes to produce high, but sustainable, portfolio growth while minimizing portfolio volatility. The segment of the portfolio that is dedicated to each asset class is determined after a review of the current opportunities and risks in the investment markets. The final result is a diversified portfolio of 25-30 positions consisting of stocks, bonds, and cash that work together, not as separately managed, uncoordinated silos. During periods of abnormal market distress, we may also employ specific strategies using non-leveraged, Inverse Stock and/or Bond exchange traded funds ("ETFs"), up to a 10% maximum share of the portfolio, to cushion portfolio declines. The normal turnover target for the portfolio is 50% per year. However, turnover may exceed this target at times if market conditions dictate a need to limit risk or present unusual opportunities to enhance potential gains. **Please Note:** Higher account turnover could adversely impact after tax gains in a non-qualified account.

Please Note: Inverse/Enhanced Market Strategies. If Deane Retirement utilizes ETFs that are designed to perform in an inverse relationship to certain market indices (at a rate of 1 times the inverse [opposite] result of the corresponding index) for the purpose of hedging against downside market risk there can be **no assurance** that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct Deane Retirement, in writing, not to employ any or all such strategies for his/her/their/its accounts.

Portfolio Stock Allocation

Our starting point for building the portfolio is always the stock allocation because stocks usually provide the greatest return opportunities while contributing the most to portfolio risk. Typically, 40% to 70% of the portfolio is allocated to U.S. stocks of all sizes across a wide range of industries.

International stocks from other developed markets around the world are usually included in the allocation, to further increase diversification and opportunity. We prefer to include stocks that pay a dividend, but we sometimes include non-dividend paying stocks when the return potential is attractive. We believe that the best investments are in companies that possess sustainable competitive advantages, avoid excessive indebtedness, and employ a shareholder friendly management team that is committed to increasing the value of the company. We strive to purchase stocks at significant discounts to their intrinsic values. Stocks may be bought individually or via market ETFs. Market index ETFs will be used to fill the foreign and small cap stock allocation in the portfolio. Sector ETFs will also be used when individual domestic stocks are inefficient.

Portfolio Bond Allocation

Bonds are included to reduce portfolio risk and volatility while providing a source of return that is more stable and predictable than the return from stocks. Bonds are typically allocated to 25% to 50% of the portfolio. The core of the allocation consists of U.S. Treasury bonds bought individually or via ETFs. This core serves as the portfolio risk reducer. To enhance returns, we may also include investment grade mortgages, corporate bonds, and preferred stocks, if we believe they are attractive in the current market environment. Any of these may be bought individually or through ETFs, as appropriate. In some circumstances, the portfolio may also purchase high yield bonds via ETFs.

Portfolio Cash Allocation

The Cash allocation of the portfolio should not be viewed solely as the money that is left after the stocks and bonds are allocated. Strategically holding extra cash when market opportunities are poor can conserve portfolio buying power for when opportunities improve. In these instances, the cash allocation in the portfolio will exceed the more typical range of 5% to 10%. A client's cash allocation will be included for advisory fee billing purposes.

FINANCIAL PLANNING AND CONSULTING SERVICES

To the extent specifically requested by a client, Deane Retirement may provide financial and retirement planning and/or consulting services (including investment and non-investment related matters) as part of the advisory engagement.

401K DISCRETIONARY INVESTMENT ADVISORY SERVICES FOR INDIVIDUALS

The individual client with an employer retirement plan account can determine to engage Deane Retirement to provide discretionary investment advisory services with regard to the investments in the client's Plan Account, pursuant to the terms and conditions of an executed *Planning and Investment Advisory Agreement* for individual clients. Deane Retirement's investment advisory fees are separate from any other fees attributed to investments in the client's 401k plan account and/or charges levied by the plan's custodian or third party administrator.

Individual Discretionary 401k Services

The client can engage Deane Retirement to manage the assets in the client's 401k plan, guided by the Balanced Management Style referred to above. Deane Retirement's discretionary management of the client's 401k account is available only with web-access to the client's plan if it does not include the ability to change beneficiaries or issue 3rd party payments from the client's 401k account. Deane Retirement will be responsible for determining and making the 401k account transactions. However, if a brokerage window

account is not available to the client, Deane Retirement will be unable to provide the client with 401k quarterly or annual performance reports.

401(K) PLAN “COLLECTIVELY MANAGED ACCOUNT” PROGRAM FOR COMPANY PLANS

A 401(k) plan sponsor, in its capacity as a plan fiduciary, may engage Deane Retirement directly to manage the plan accounts of all participants, guided by their Balanced Management Style. Deane Retirement will manage the plan accounts on a discretionary basis as an investment manager under ERISA in a “Collectively Managed Account” established by the plan for the benefit of all participants. Plan participants do not direct the investment of their plan account, in this instance. In some cases, however, if the plan sponsor has determined, in its sole discretion, to offer the availability of self-directed brokerage accounts as an investment option, plan participants may elect to direct the investment of some or all of their plan account through a self-directed brokerage account rather than have their plan account managed by Deane Retirement in the “Collectively Managed Account”. The Collectively Managed Account Program is governed by the terms and conditions of an executed *Retirement Plan Investment Advisory Agreement* between Deane Retirement and the plan sponsor.

Deane Retirement may also offer non-advisory, non-fiduciary services to the plan and its participants through the Collectively Managed Account Program, such as education and training for select employees of the plan sponsor, and general financial and investment education for plan participants.

Deane Retirement may assist with the conversion of the plan to a platform served by a Third Party Administrator (“TPA”) who has been pre-approved by Deane Retirement, or will work with a plan’s existing TPA, subject to acceptance by Deane Retirement in its sole discretion. The plan is responsible for the final selection of any TPA working on behalf of the plan.

MISCELLANEOUS

Limitations of Non-Investment Consulting/Implementation Services. As discussed above, if specifically requested by the client, Deane Retirement may provide consulting services regarding non-investment related matters, such as retirement planning, estate planning, tax planning, insurance, etc. Neither Deane Retirement, nor any of its representatives serves as an accountant, and no portion of Deane Retirement’s services should be construed as accounting, legal or insurance brokerage services. Accordingly, we **do not** prepare estate planning documents or tax returns. To the extent requested by a client, Deane Retirement may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, licensed insurance agents, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Deane Retirement. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client’s responsibility to promptly notify Deane Retirement if there is ever any change in his/her/its financial situation or investment objectives for the purpose of

reviewing/evaluating/revising Deane Retirement's previous recommendations and/or services.

Investment Performance: The client **must be willing to accept** that past performance may not be indicative of future results, and understand that the future performance of any specific investment or investment strategy (including the investments and/or investment strategies purchased and/or undertaken by Deane Retirement) may not: (1) achieve their intended objective; (2) be profitable; or (3) equal historical performance level(s).

Retirement Rollovers-No Obligation/Conflict of Interest: A client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in his/her former employer's plan, if permitted, (ii) roll over the assets to his/her new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). Deane Retirement may recommend an investor roll over plan assets to an IRA managed by Deane Retirement. As a result Deane Retirement and its representatives may earn an asset-based fee (*see **Please Note** below*). In contrast, a recommendation that a client or prospective client leave his or her plan assets with his/her former employer or roll the assets to a plan sponsored by a new employer will generally result in no compensation to Deane Retirement (unless clients engage Deane Retirement to monitor and/or manage the account while maintained at his/her employer). Deane Retirement has an economic incentive to encourage a client to roll plan assets into an IRA that Deane Retirement will manage **or** to engage Deane Retirement to monitor and/or manage the account while maintained at the client's employer. There are various factors that Deane Retirement may consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus Deane Retirement's, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi) employer stock tax consequences, if any. No client is under any obligation to roll over plan assets to an IRA managed by Deane Retirement or to engage Deane Retirement to monitor and/or manage the account while maintained at the client's employer. **Please Note:** If Deane Retirement's engagement will include the management of the client's retirement account per the same fee schedule set forth in Item 5 below, regardless of custodian or the client's decision to process a rollover, the above economic incentive to recommend a rollover is generally not present. **Deane Retirement's Chief Compliance Officer, Linda L. Deane, CFP, remains available to address any questions that a client or prospective client may have regarding the above and the corresponding conflict of interest presented by such engagement.**

Trade Error Policy. Deane Retirement shall reimburse accounts for losses resulting from Deane Retirement's trade errors, but shall not credit accounts for such errors resulting in market gains. The gains and losses are reconciled within Deane Retirement's custodian firm account and Deane Retirement retains the net gains and losses.

Client Obligations. In performing its services, Deane Retirement shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Deane Retirement if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Deane Retirement's previous recommendations and/or services.

Disclosure Statement. A copy of Deane Retirement's written disclosure statement as set forth on Part 2 of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the applicable form of agreement for either an individual(s) or a plan.

- C. Deane Retirement shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Deane Retirement shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The individual client may, at any time, impose reasonable restrictions, in writing, on Deane Retirement's services. Plan clients in the Collectively Managed Account program shall determine, as a fiduciary of the plan, that the Balanced Management Style is appropriate for the long term investment needs of the plan and its participants.
- D. Deane Retirement does not provide investment advisory services on a wrap fee basis.
- E. As of August 31, 2016, Deane Retirement had \$123,134,835 in assets under management on a discretionary basis.

Item 5 Fees and Compensation

- A. The individual client can determine to engage Deane Retirement to provide discretionary investment advisory services on a *fee* basis. Company plan clients can engage Deane Retirement to provide discretionary investment advisory services on a *fee* basis.

STANDARD DISCRETIONARY INVESTMENT ADVISORY SERVICES

If a client determines to engage Deane Retirement to provide discretionary investment advisory services on a *fee* basis, Deane Retirement's annual investment advisory fee shall be based upon a percentage (%) of the market value of the entire balance of the assets placed under Deane Retirement's management (between 0.70% and 1.25%.) with a minimum quarterly \$3,750.00 advisory fee as follows:

Standard Fee Schedule for both Individual and Plan Clients

Entire Portfolio Value	Annual % Cost
\$ 1,000,000 – 1,499,999	1.25
\$ 1,500,000 – 2,999,999	1.2
\$ 3,000,000 – 4,999,999	1.1
\$ 5,000,000 – 6,999,999	1.0
\$ 7,000,000 – 9,999,999	.9
\$ 10,000,000 – 19,999,999	.8
\$ 20,000,000 – 29,999,999	.7
\$ 30,000,000 – and over	.6 on First \$30,000,000 <u>plus</u> .5 on amount over \$30k
<i>Under \$1,000,000 Minimum Quarterly Fee \$3,750</i>	

WEALTH ACCUMULATION PLATFORM INVESTMENT ADVISORY SERVICES

Under the Wealth Accumulation Platform, the client can determine to engage Deane Retirement to provide discretionary investment advisory services on a fee basis. All of the client's accounts managed under this platform, with assets under \$100,000, including any 401k with or without a brokerage window, are aggregated for billing purposes and charged one flat, monthly fee of \$95.00. The \$95.00 monthly fee for all of the client's accounts with assets below \$100,000 will be waived (the accounts are managed for free), when at least one of the client's accounts managed under this platform has assets at or over \$100,000. The market value of all of the assets held in accounts at or over \$100,000 is aggregated and the fee schedule below is applied. Investment advisory services under the Wealth Accumulation Platform are discretionary, including 401k accounts with or without a brokerage window.

All Accounts Under \$100,000 Aggregated
Including 401ks with or without a "Brokerage Window"

Total Cost: \$95.00 month
\$95.00 waived when: One or more of the client's accounts is over \$100,000 and uses the fee schedule below

EXCEPTION: 401k Accounts valued over \$100,000 that do not have a brokerage window available, nor the option available for the client to rollover the assets (via an In-Service Distribution, severance of employment, or retirement) into an IRA, will continue to be charged \$95.00 monthly. Any other Client IRA, 401k with a “Brokerage Window,” and/or personal accounts over \$100,000 will be aggregated, and the fee schedule below applied to those Assets.

All Accounts Over \$100,000 Aggregated
Including 401ks with a “Brokerage Window”

Portfolio Value	Annual % Cost
\$ 100,000 – 999,999	1.5
\$ 1,000,000 – 1,499,999	1.25
\$ 1,500,000 – 2,999,999	1.2
\$ 3,000,000 – 4,999,999	1.1
\$ 5,000,000 – 6,999,999	1.0
\$ 7,000,000 – 9,999,999	.9
\$ 10,000,000 – 19,999,999	.8
\$ 20,000,000 – 29,999,999	.7
\$ 30,000,000 – and over	.6 on First \$30,000,000 <u>plus</u> .5 on amount over \$30k

Deane Retirement’s annual investment advisory fee for the individual client shall include investment advisory services, and, to the **extent specifically requested** by the client, financial and retirement planning and consulting services. In the event that either the individual or the plan client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Deane Retirement), Deane Retirement may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

- B. Clients may elect to have Deane Retirement’s advisory fees deducted from their custodial account. Deane Retirement’s *Investment Advisory Agreements* for both individuals and for plans, and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of Deane Retirement’s investment advisory fee and to directly remit that management fee to Deane Retirement in compliance with regulatory procedures. In the limited event that Deane Retirement bills the client directly, payment is due upon receipt of Deane Retirement’s invoice. Deane Retirement shall deduct fees and/or bill clients quarterly in advance, based upon the market value of the assets on the last business day of the previous quarter. Clients on the Wealth Accumulation Platform who pay a flat \$95.00 monthly fee, will be billed \$285.00 (\$95.00 x 3) quarterly, in arrears. Fees are prorated for accounts opened during the quarter. An additional fee for

the current quarter will be assessed if assets are deposited after the beginning of the quarter, prorated based on the number of calendar days remaining in the quarter during which the service will be in effect. No portion of the fee will be credited to the client for the current calendar quarter should any withdrawals from the portfolio occur in the same calendar quarter.

- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, Deane Retirement shall generally recommend that T.D. Ameritrade ("TDA") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as TDA charge brokerage transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain individual equity, fixed income and ETF transactions). In addition to Deane Retirement's investment management fee, and TDA transaction fees, clients will also incur, relative to all ETF purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).
- D. Deane Retirement's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon either a flat fee as stated in the fee schedule or the market value of the assets on the last business day of the previous quarter. An additional fee for the current quarter will be assessed if assets are deposited after the beginning of the quarter, prorated based on the number of calendar days remaining in the quarter during which the service will be in effect. No portion of the fee will be credited to the client for the current calendar quarter should any withdrawals from the portfolio occur in the same calendar quarter.

Advisory fees and/or account minimums may vary among Deane Retirement's clients based upon a number of factors, including the size of the client's account, the types of investments, the nature of related services provided, and the length of the advisory relationship with a client, among other things. Deane Retirement will "household" or group together multiple accounts of one client relationship for purposes of calculating the fee (**however**, such "household" fee aggregation is limited to immediate family members [spouses, minor children] living within the same household). Under the Standard Platform only, Deane Retirement generally charges a minimum quarterly advisory fee of \$3,750.00 for investment advisory services. Deane Retirement, in its sole discretion, may reduce its investment advisory fee and/or reduce or waive its minimum asset requirement, and/or minimum quarterly advisory fee, and/or grandfather a client under a retired fee schedule, based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). **Please Note:** Under the Standard Platform only, if you maintain less than \$1,000,000 of assets under Deane Retirement's management, and are subject to the \$3,750 quarterly minimum fee, you will pay a higher percentage Annual Fee than the 1.25% referenced in the Standard Platform fee schedule. Services may be available at a lower fee from another investment advisory firm.

Both the individual *Investment Advisory Agreement* and the plan *Investment Advisory Agreement* are between Deane Retirement and the client, and will continue in effect until terminated by either party by written notice in accordance with the terms of the appropriate *Investment Advisory Agreement*. Upon termination, Deane Retirement shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter. No portion of the fee will be credited to the client

for the current calendar quarter should any withdrawals from the portfolio occur in the same calendar quarter.

- E. Neither Deane Retirement, nor its representatives accept compensation from the sale of securities or other investment or insurance products.

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

Neither Deane Retirement, nor any supervised person of Deane Retirement, accepts performance-based fees.

Item 7 Types of Clients

Deane Retirement's clients shall generally include individuals, business entities, trusts, estates and charitable organizations, pension and profit sharing plans, etc. Advisory fees and/or account minimums may vary among Deane Retirement's clients based upon a number of factors, including the size of the client's account, the types of investments, the nature of related services provided, and the length of the advisory relationship with a client, among other things. Deane Retirement will "household" or group together multiple accounts of one client relationship for purposes of calculating the fee (**however**, such "household" fee aggregation is limited to immediate family members [spouses, minor children] living within the same household). Under the Standard Platform only, Deane Retirement generally requires a minimum quarterly advisory fee of \$3,750.00 for Investment Advisory Services. For clients who have elected to engage Deane Retirement to manage their investment assets under their Wealth Accumulation Platform, there is no asset minimum or minimum quarterly fee. Deane Retirement, in its sole discretion, may reduce its investment advisory fee and/or reduce or waive its minimum asset requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). **Please Note:** If you maintain less than \$1,000,000 of assets under Deane Retirement's management, and are subject to the \$3,750 quarterly minimum fee, you will pay a higher percentage Annual Fee than the 1.25% referenced in the above fee schedule. Services may be available at a lower fee from another investment advisor.

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

- A. Deane Retirement may utilize the following methods of security analysis:
- **Fundamental** - (analysis performed on historical and present data, with the goal of making financial forecasts)

Deane Retirement may utilize 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)

Please Note: Investment Risk. Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or

investment strategy (including the investments and/or investment strategies recommended or undertaken by Deane Retirement) will be profitable or equal any specific performance level(s).

- B. Deane Retirement's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis Deane Retirement must have access to current/new market information. Deane Retirement has no control over the dissemination rate of market information; therefore, unbeknownst to Deane Retirement, certain analyses may be compiled with outdated market information, severely limiting the value of Deane Retirement's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Deane Retirement's primary investment strategies - Long Term Purchases, 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.

- C. Currently, Deane Retirement primarily allocates client investment assets among various individual equity securities, fixed income securities, and ETFs, on a discretionary basis in accordance with the client's designated investment objective(s). During periods of abnormal market distress, Deane Retirement may also employ specific strategies using non-leveraged, Inverse Stock and/or Bond ETFs, up to a 10% maximum share of the portfolio, to cushion portfolio declines.

Please Note: Inverse/Enhanced Market Strategies. If Deane Retirement utilizes ETFs that are designed to perform in an inverse relationship to certain market indices (at a rate of 1 times the inverse [opposite] result of the corresponding index) for the purpose of hedging against downside market risk there can be **no assurance** that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct Deane Retirement, in writing, not to employ any or all such strategies for his/her/their/its accounts.

Item 9 Disciplinary Information

Deane Retirement has not been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither Deane Retirement, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

- B. Neither Deane Retirement, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. **Licensed Insurance Agents.** Linda Deane and Janet Hyver, in their individual capacities, are licensed insurance agents. However, Mrs. Deane and Mrs. Hyver do not hold themselves out to the public as insurance agents, and do not solicit Deane Retirement's clients to purchase insurance products. Mrs. Deane's and Mrs. Hyver's insurance licensing is not material to Deane Retirement's investment advisory operations, and are set forth on this Brochure for full disclosure purposes. Neither Mrs. Deane nor Mrs. Hyver receives any insurance commission compensation.
- D. Deane Retirement does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. Deane Retirement maintains an investment policy relative to personal securities transactions. This investment policy is part of Deane Retirement's overall Code of Ethics, which serves to establish a standard of business conduct for all of Deane Retirement's representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Deane Retirement also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Deane Retirement or any person associated with Deane Retirement.

- B. Neither Deane Retirement nor any related person of Deane Retirement recommends, buys, or sells for client accounts, securities in which Deane Retirement or any related person of Deane Retirement has a material financial interest.
- C. Deane Retirement and/or representatives of Deane Retirement *may* buy or sell securities that are also recommended to clients. This practice may create a situation where Deane Retirement and/or representatives of Deane Retirement are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Deane Retirement did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Deane Retirement's clients) and other potentially abusive practices.

Deane Retirement has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Deane Retirement's "Access Persons". Deane Retirement's securities transaction policy requires that an Access Person of Deane Retirement must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10)

days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date Deane Retirement selects; provided, however that at any time that Deane Retirement has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. Deane Retirement and/or representatives of Deane Retirement *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Deane Retirement and/or representatives of Deane Retirement are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, Deane Retirement has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Deane Retirement's Access Persons.

Item 12 Brokerage Practices

- A. In the event that the client requests that Deane Retirement recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Deane Retirement to use a specific broker-dealer/custodian), Deane Retirement generally recommends that investment management accounts be maintained at *TDA*. Prior to engaging Deane Retirement to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* for either an individual(s) or a plan with Deane Retirement setting forth the terms and conditions under which Deane Retirement shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Deane Retirement considers in recommending *TDA* (or any other broker-dealer/custodian to clients) include historical relationship with Deane Retirement, financial strength, reputation, execution capabilities, pricing, research, and service.

1. Additional and Research Benefits.

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Deane Retirement may receive from *TDA* (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, and/or mutual fund sponsor), without cost (and/or at a discount) support services and/or products, certain of which assist Deane Retirement to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Deane Retirement may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Deane Retirement in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that *may* be received may assist Deane Retirement in managing and administering client

accounts. Others do not directly provide such assistance, but rather assist Deane Retirement to manage and further develop its business enterprise.

Deane Retirement's clients do not pay more for investment transactions effected and/or assets maintained at *TDA* as a result of this arrangement. There is no corresponding commitment made by Deane Retirement to *TDA* or any other entity to invest any specific amount or percentage of client assets in any specific securities or other investment products as a result of the above arrangement.

Deane Retirement's Chief Compliance Officer, Linda Deane, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

2. Deane Retirement does not receive referrals from broker-dealers.
3. Deane Retirement does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Deane Retirement will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Deane Retirement. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that the client directs Deane Retirement to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Deane Retirement. Higher transaction costs adversely impact account performance.
Please Also Note: Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

Deane Retirement's Chief Compliance Officer, Linda Deane, remains available to address any questions that a client or prospective client may have regarding the above arrangement.

- B. To the extent that Deane Retirement provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless Deane Retirement decides to purchase or sell the same securities for several clients at approximately the same time. Deane Retirement may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Deane Retirement's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase

and sale orders placed for each client account on any given day. Deane Retirement shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom Deane Retirement provides investment supervisory services, account reviews are conducted on an ongoing basis by Deane Retirement's Principals and Chief Compliance Officer. All investment supervisory clients are advised that it remains their responsibility to advise Deane Retirement of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with Deane Retirement on an annual basis.
- B. Deane Retirement *may* conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. In addition, depending upon the dollar amount of assets under management and/or the type of services provided, Deane Retirement may provide clients with either a quarterly report summarizing account activity and/or performance (for clients with assets under Deane Retirement's management in excess of \$750,000) **or** an annual report summarizing account performance (clients with assets under Deane Retirement's management below \$750,000).

Item 14 Client Referrals and Other Compensation

- A. As referenced in Item 12.1 above, Deane Retirement may receive economic benefits from *TDA*. Such benefits could include support services or products without cost or at a discount, or direct monetary assistance from *TDA* to obtain certain services or products.

Deane Retirement's clients do not pay more for investment transactions effected and/or assets maintained at *TDA* as a result of this arrangement. There is no corresponding commitment made by Deane Retirement to *TDA* or any other any entity to invest any specific amount or percentage of client assets in any specific securities or other investment products as a result of the above arrangement.

Deane Retirement's Chief Compliance Officer, Linda Deane, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

- B. Neither Deane Retirement nor a related person directly or indirectly compensates any person who is not a supervised person for client referrals.

Item 15 Custody

Deane Retirement shall have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Deane Retirement may also provide a written periodic report summarizing account activity and performance.

Please Note: To the extent that Deane Retirement provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Deane Retirement with the account statements received from the account custodian.

Please Also Note: The account custodian does not verify the accuracy of Deane Retirement's advisory fee calculation.

Item 16 Investment Discretion

The client can determine to engage Deane Retirement to provide investment advisory services on a discretionary basis. Prior to Deane Retirement assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement* for either an individual(s) or a plan, naming Deane Retirement the client's attorney and agent in fact, granting Deane Retirement full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name or found in the discretionary account.

Clients who engage Deane Retirement on a discretionary basis may, at any time, impose restrictions, **in writing**, on Deane Retirement's discretionary authority. (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Deane Retirement's use of margin, etc.).

Item 17 Voting Client Securities

- A. Deane Retirement does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities 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's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Deane Retirement to discuss any questions they may have with a particular solicitation.

Item 18 Financial Information

- A. Deane Retirement does not solicit fees of more than \$1,200 per client six months or more in advance.
- B. Deane Retirement is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Deane Retirement has not been the subject of a bankruptcy petition.

ANY QUESTIONS: Deane Retirement's Chief Compliance Officer, Linda Deane, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.