

**Part 2A of Form ADV: *Firm Brochure***

**Successful Money Management of Sarasota, Inc.  
Doing Business as Retirement Money Management**

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03.01.2017

WWW.RETIREMENTMONEYMANAGEMENT.COM

This brochure provides information about the qualifications and business practices of Retirement Money Management. If you have any questions about the contents of this brochure, please contact us at 941-955-8163 or [robert.lee@gsirep.com](mailto:robert.lee@gsirep.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 Retirement Money Management also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 145149.

## **Item 2 Material Changes**

The information contained in this section relates only to material changes that have occurred since the last update of this firm disclosure brochure. We define a material change as any change that an average client would consider important to know prior to making an investment decision. The following are short summaries of the material changes that have occurred since our annual update on March 30, 2016, with regard to our services or business operations.

### **Summary of changes:**

Item 4 – Retirement Money Management of Sarasota is required to register with the States of Florida and Texas and will subsequently withdrawal from SEC registration due to the fact that the firm no longer meets the exemption for the requirement to notice file in fifteen or more states.

Consistent with the rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

To obtain our firm disclosure brochure and/or brochure supplements (information regarding each of our financial advisors), our Code of Ethics, or our Privacy Policy, please contact us at:

### **Retirement Money Management of Sarasota**

**Main Office Address: 2 North Tamiami Trail, Suite 400  
Sarasota, FL 34236**

**Main Phone: 941-955-8163**

**Web Site Address: <http://www.retirementmoneymanagement.com>**

## TABLE OF CONTENTS

Item		Page
Item 1	Cover Page.....	1
Item 2	Material Changes.....	2
Item 3	Table of Contents.....	3
Item 4	Advisory Business.....	4-8
Item 5	Fees and Compensation.....	8-15
Item 6	Performance-Based Fees and Side-By-Side Management.....	15
Item 7	Types of Clients.....	15
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss.....	16-17
Item 9	Disciplinary Information.....	17
Item 10	Other Financial Industry Activities and Affiliations.....	17
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	17-18
Item 12	Brokerage Practices.....	18-19
Item 13	Review of Accounts.....	19-21
Item 14	Client Referrals and Other Compensation.....	21
Item 15	Custody .....	21
Item 16	Investment Discretion.....	22
Item 17	Voting Client Securities.....	22
Item 18	Financial Information.....	22

## **Item 4 ADVISORY BUSINESS**

### **Description of Business**

Successful Money Management, operating under the “doing business as” of Retirement Money Management, is an independent wealth counseling and investment advisory firm registered with the Securities and Exchange Commission (“SEC”) under the Investment Advisers Act of 1940 with its principal place of business located in Sarasota, Florida. Retirement Money Management began conducting business in 2007.

In 2017, our firm is applying for registration in the State of Florida and Texas and, upon State approval, will be withdrawing from SEC registration, as the firm no longer meets the exemption to notice file in fifteen or more states.

Principal Owner, Robert L. Lee is the 100% principal shareholder of Successful Money Management. Registration does not imply any certain level of skill or training.

### **General Description of Services**

Retirement Money Management provides lifestyle counseling, investment management services, and comprehensive financial planning to our Clients based on each client’s individual need, circumstances, and desired level of services. Clients work with Robert Lee to assess their individual financial needs, objectives and capacity for risk, as well as their ability to manage and correct any detectable deficiencies that may arise in their investment portfolio. Based on this review and analysis, as well as the assessment of the Client’s abilities to monitor and correct their comprehensive plan, Robert Lee will assist with creation of the investment policy statement which defines each service to be used, the duties and responsibilities of the individuals performing those services and the clients expected role in the overall planning process. He will also help coordinate the administration and implementation of services desired by each Client.

There are three general services, or service combinations, that we use to help our Clients meet their financial objectives:

1. ***Life Style Counseling & Nondiscretionary Investment Management:*** Retirement Money Management conducts a risk assessment, a complete objectives analysis and a study of current and future resources available for inclusion in the Client’s overall plan, as the starting point of our life style counseling & advice program. Robert Lee will then make several situation appropriate recommendations designed to help Clients meet their financial needs using several alternative strategies. After the Client selects one of the alternatives, we then create a list of specific recommendations to allocate among their investable assets (“Portfolio Construction”). With this service, we meet with our Clients at least annually, and typically more frequently, to reassess their initial objectives and risk tolerance and make modifications to their original recommendations as needed. In this situation, nondiscretionary investment management is used as described below.
2. ***Life Style counseling only:*** The life style counseling & advice program offered by Retirement Money Management starts with Robert Lee assessing our Clients’ financial needs and then providing appropriate recommendations in the form of a written plan which does not include nondiscretionary investment management.
3. ***Nondiscretionary Investment Management, only:*** For Clients that choose to hire Retirement Money Management for investment management work only, Robert Lee will work

with them to assess their tolerance for risk and determine the investments suitable for portfolio construction. Once an appropriate portfolio is constructed, Robert Lee oversees the individual security selection and execution within each account. See below for further details about Retirement Money Management's nondiscretionary investment management services.

### **General Description of Life Style Counseling & Advice Services**

Retirement Money Management's life style counseling & advice services generally include, but are not limited to, the following (not all services are offered or applicable to all Clients).

- Financial goals review and analysis
- Written financial plans; comprehensive to modular
- Asset allocation recommendations
- Interstice Diversification Analysis
- Investment Policy Statements and/or Executive Summaries
- Consolidated financial summaries

Retirement Money Management also offers modular planning services, designed to meet our individual Client's specific needs. These services may include one or more of the following:

- Cash flow management
- Investment management recommendations for non-supervised assets (i.e. 401k's and 403b's)
- Retirement planning
- Insurance needs analysis
- Education planning
- Estate planning
- Tax planning

Clients that are small businesses may require special needs analyses, planning, business performance reviews, or other services.

Clients may hire Retirement Money Management to provide life style counseling & advice services on a one-time basis or continue until they wish to cancel. When agreed-upon services are determined and delivered, a delivery of services form ("DOS") will be provided to our Client. For ongoing services, Robert Lee meets with each Client no less than annually to monitor their risk profile and objectives, while also updating his advice to account for changes between reviews.

Although Retirement Money Management generally recommends long-term investment strategies, we may recommend various short-term investment strategies to accommodate our Clients whose goals and/or objectives would benefit by such recommendations. We perform life style counseling and advice services for many different Clients with varying needs and circumstances which may differ from, or contradict with, advice Robert Lee may be following in the management of his own accounts.

### **General Description of Nondiscretionary Investment Management Services**

Retirement Money Management provides nondiscretionary investment management services to our Clients using a variety of asset classes and investment vehicles that typically include mutual funds, exchange traded funds ("ETFs"), equity securities, and fixed income securities. Client accounts are generally invested using various strategies, with similar accounts invested in the same securities. Accounts are also managed at a custom level, causing security selection to vary from one Client to another. We work with each Client to understand their risk tolerance and objectives to determine an appropriate asset portfolio to construct. Once an appropriate portfolio is constructed and execution

approved by the Client, Retirement Money Management carries out the individual security executions through National Financial Services.

Robert Lee uses Fundamental and/or Technical analysis to judge the merit of each specific investment recommendation. Typically, Client assets are managed according to risk tolerance, where multiple accounts are invested in the same securities at the same allocation. Client assets may also be managed on a custom and/or a discretionary basis. All Clients have the ability to request reasonable restrictions on how their account is allocated, but Retirement Money Management may not be able to accommodate all restrictions based on specific mandates of particular strategies. If Retirement Money Management cannot accommodate a requested restriction, the Client will be notified and given the option to withdraw their request, or work with Robert Lee to find an alternative investment solution that meets their expectations. Robert Lee meets with each Client, at least annually, to decide the following.

Reallocate the Client's portfolio to update the asset class percentages to stay consistent with Clients investment goals and risk tolerance  
Rebalance the Client's account to conform to stay within the volatility range that is the asset allocation expectation of the individual account  
Replace the custodial agent if deemed necessary  
Whether to stay with the current broker-dealer for execution of securities transactions  
Continue to deduct investment management fees directly from the Client's account

Retirement Money Management does not take custody of Client assets, outside of its authority to request the deduction and payment of agreed upon fees from the Client's account.

### **Consulting Services**

Retirement Money Management provides customized consulting services to other advisers and professionals. We charge a fee for these services which is individually negotiated based on the breadth and scope of the engagement. The advice offered through its consultation services may differ from advice provided to Clients who use any of Retirement Money Management's specific programs.

### **Insurance**

Retirement Money Management offers advice on insurance and may advise certain Clients to include insurance as part of their overall financial plan and/or potentially advise on the sale of an insurance policy by using Life Settlements. While Robert Lee is affiliated with the insurance agency, Lee Financial, he does not own, nor is he affiliated with any other insurance company or insurance provider.

### **Tax Planning**

As part of the financial planning services offered to Clients, Robert Lee may refer Clients to third party, nonaffiliated companies offering tax preparation services. Robert Lee may charge the third party a fee for researching, preparing and providing certain tax related documents to assist the tax preparation company, but he does not provide tax advice to his Clients under any circumstances. This compensation represents an inherent conflict of interest to our clients. Therefore, we mitigate this conflict by disclosing the receipt of additional compensation.

Reasonable Restrictions, Pledging and Withdrawing Securities Clients have the option to place reasonable restrictions on their life style planning & advice services, nondiscretionary investment management accounts, and on the financial planning analysis Retirement Money Management provides, including investments in specific securities, if applicable, or types of securities. Requests for such restrictions are reviewed by Robert Lee to ensure they are reasonable and will not impair our

ability to manage the account and/or to achieve the investment objectives and goals the Client selects.

Subject to the specific policies and procedures of National Financial Services, Clients may pledge the securities in their account or withdraw the securities from their account (transfer in-kind) to another account or custodian.

### **Securities Class Actions and Proofs of Claim**

Retirement Money Management is not obligated to file, nor will it act in any legal capacity with respect to class action settlements or related proofs of claim. If requested by the Client, we will do our best to provide the Client with the required documentation, if available.

### **Miscellaneous**

In performing its services, Retirement Money Management does not independently verify any information it receives from Clients or from a Client's other professionals. It relies solely on the information that Clients and their authorized parties provide. The Client is free to accept or reject any recommendation made by Robert Lee. Moreover, each Client is advised that it remains the Client's responsibility to promptly notify Robert Lee of any material change in the Client's financial situation and/or investment objectives so that Retirement Money Management, if necessary, can re-evaluate or revise any previous recommendations or services it made to the Client.

### **Assets under Management (as of 12/31/2016)**

Discretionary: \$ 0

Nondiscretionary: \$ 76,200,000

**toTAL: \$76,200,000**

## **Item 5 FEES AND COMPENSATION**

### **Fees**

Each Client will enter into an agreement that describes Retirement Money Management's services and fees ("Agreement"). Based on a needs analysis determined by Robert Lee and the Client, we may include one or more of the services described above. The annual Life-Style Counseling & Advice and/or Investment Management fee rate is negotiated with the Client based on the following fee schedule that serves as a general guideline. (See "Negotiated Fees" below for additional information)

#### ***ANNUAL BASELINE FEE SCHEDULE TIER***

#### ***INVESTMENT MANAGEMENT ONLY (1)***

First \$49,999  
\$0 to \$49,999

2.35%

Next \$450,000  
\$50,000 to \$499,999

2.00%

Next \$250,000  
\$500,000 to \$749,999

1.85%

Next \$250,000  
\$750,000 to \$999,999

1.60%

Next \$1,000,000

1.35%

\$1,000,000 to \$1,999,999	
Amount Over \$2,000,00	1.05%

***LIFE-STYLE COUNSELING & ADVICE ONLY***

First \$1,950,000	
\$50,000 to \$2,000,000	0.75%
Next \$1,000,000	
\$2,000,001 to \$3,000,000	0.50%
Next \$1,000,000	
\$3,000,001 to \$4,000,000	0.40%
Amount Over \$4,000,000	Negotiable

***LIFE-STYLE COUNSELING & ADVICE +  
INVESTMENT MANAGMENT***

First \$50,000	
\$0 to \$49,999	NA
Next \$450,000	
\$50,000 to \$499,999	2.75%
Next \$250,000	
\$500,000 to \$749,999	2.60%
Next \$250,000	
\$750,000 to \$999,999	2.40%
Next \$1,000,000	
\$1,000,000 to \$1,999,999	1.80%
GREATER THAN \$2,000,00	Negotiable

The following information applies to the above fee chart:  
The Client's total fee rate will be blended using these stepped rates.

**Negotiated Fees**

The amount and method for calculating Retirement Money Management's Life-Style Counseling & Advice and Investment Management fees referenced in the fee schedule are negotiated with the Client and confirmed in the Agreement or, if the schedule has been changed from the initial agreement that the Client signed, through supporting documentation.

Retirement Money Management considers a number of variables when analyzing the specific services to be provided to the Client and determining the appropriate fees for those services. Factors that determine fees include, but are not limited to:

- Client's life-style counseling and investment needs



- Amount of investable assets
- Client's net worth
- Amount of time anticipated to be spent servicing the Client

Robert Lee will determine the fees for service after carefully balancing the consultative and the implement action portion of the Client relationship. As a result, similar Clients may be charged different fees for similar services. We may also combine the assets from "related accounts" to reduce the combined fee rate charged to related Clients. In doing so, Retirement Money Management reserves the right to determine whether Client accounts are "related" for purposes of aggregation. The Client should be aware that there may be certain restrictions on the aggregation of investments for ERISA Trusts, and IRA Client accounts.

### **Terminated Accounts**

If Retirement Money Management's nondiscretionary management services are terminated with a written notice by either party, any unearned pre-paid fees will be refunded to the Client on a pro-rata basis. Retirement Money Management will begin the process of removing itself from access to the account upon notification by or to the Client; however, a reasonable amount of time will be needed to execute instructions to liquidate and/or transfer assets, including required recordkeeping, processing, and the Broker/Dealers internal policies, as well as the rules and conditions imposed by mutual fund companies, stock exchanges, or securities issuers and the specific instructions given by the Client.

For those Clients using Retirement Money Management's Life-Style Counseling & Advice services and Financial Planning services, we will conduct an analysis of services provided to determine if any fees have been earned and/or any portion should be refunded.

### **Life-Style Counseling advice & Comprehensive Financial Planning**

Fees are generally based upon an analysis of the Client's financial goals, event-driven needs, and the complexity of the comprehensive advice needed to carry out the engagement, as well as any additional terms requested by the Client and included in the executed agreement.

The fees assessed are also based on a number of other criteria, including, but not limited to:

- Investable assets / assets subject to the agreement
- Client net worth
- Case complexity
- Services provided / Client needs
- The amount of time spent and/or anticipated to be spent with the Client
- Preparation work prior to engagement
- Customization and whether or not services were requested on an expedited basis

Fees may be charged in a number of ways depending on the specific services being rendered, including:

- A flat fee
- An hourly rate
- A percentage of the Client's total investable assets
- A percentage of the Client's total net worth
- A percentage of the assets being managed by Retirement Money Management in combination with the Investment Management service

The fees are negotiated between Robert Lee and the Client and are subject to certain minimums, as described in the agreement. Fees are payable in advance. Fee rates vary depending on the agreed upon services, and are typically in the following ranges:

- For goals based planning, Retirement Money Management uses the Advice fee schedule at the beginning of this section as a guideline for the fee rate charged to Clients. The fee rate is either charged as a stand-alone fee based on a percentage of the Client's total net worth, or as an additional percent of the assets that we manage for the Client.
- For hourly rates: minimum of \$200 with a maximum of \$500 per hour; and for comprehensive financial planning: minimum of \$750 (fee may be significantly higher depending on the complexity and scope of the plan). Typically, 50% of the fee is due in advance and the remainder is due upon delivery of the plan to the Client. Fees are negotiable.

Fees may be charged as a one-time advice fee or Clients may select an annual on-going service. The Client and adviser must mutually agree, in writing, to any change in the fee.

Specialty Financial Planning is available at a rate to be negotiated between the Client and Robert Lee. The specialty Financial Planning services can include advice on advanced planning issues such as:

- Estate Planning
- Executive Compensation
- Stock Options
- Pension Plan Options
- Insurance Analysis
- Income Tax Strategies
- Other specialty issues as needed and appropriate for the individual Client or their company

Client deliverables that include written financial plans or recommendations for implementation of advice will typically be completed within six (6) months from the date of the Client execution of the Agreement. Clients will execute a DOS letter upon receipt of financial plans or advice recommendations as stipulated in the Agreement. Any exceptions must be approved by an authorized officer or agent of Robert Lee.

### **Advice and Financial Planning Fee Payments**

Clients may pay by check or provide Retirement Money Management with written authorization to debit an investment account on the Client's behalf. The Advice & Financial Planning Agreement, unless otherwise stated, is for a period of one year. After the term is up, the agreement will be terminated unless renewed by the Client. Within five (5) business days of the execution of an Agreement, a Client may terminate the Agreement without penalty or cost. Thereafter, collected but unearned fees may be refunded on a pro-rata basis, and under certain circumstances, the refund may be negotiated between the Client and Retirement Money Management. Among other factors, the amount of the refund may depend on the amount of work that has already been completed and/or the amount of time elapsed since the Client executed the Agreement.

### **Nondiscretionary Investment Management Fees**

Retirement Money Management charges Clients an annual management fee based on an agreed upon percentage of our Clients' assets under management. These investment management fees are payable quarterly. Retirement Money Management typically bills its investment management fees in advance based on the value of the assets in the Client's account at the end of the previous quarter. In certain situations, Retirement Money Management may bill fees in arrears, based on average daily balance of the account during the prior quarter, rather than in advance, or other methods, as agreed

upon in writing. For new accounts and for new assets added after the start of a quarter, accounts will either be billed when the assets are available to be managed by Retirement Money Management, or in arrears, after the end of the quarter. We typically do not charge a pro-rated amount for new money, less than \$10,000, added during a quarter.

Retirement Money Management's annual investment management fee includes the following services: mutual fund performance review, selection, monitoring, replacement, and related services.

There are certain fees and expenses that Clients may incur by National Financial Services, or others which are not included as part of the annual fees for investment management services charged by Retirement Money Management. The investment management fee does not include custodial fees, charges for transactions through National Financial Services, short term redemption fees, or other fees required by law that may be charged to the Client. Administrative fees for retirement accounts and any platform (technology) fees are paid directly by the Client, unless other arrangements have been made. Additionally, the Client will be charged for non-standard service fees incurred as a result of any special requests made by the Client, such as overnight courier or wiring fees. Client requested Life-Style Counseling & Advice Services, Financial Planning, and Initial Consultation Fees may be charged in addition to investment management fees.

We impose a minimum account size of \$25,000. Any exceptions to account minimums are considered accepted by Retirement Money Management once the management of Client assets begins. We reserve the right to terminate any account falling below its stated minimum.

Retirement Money Management begins charging for investment management services on Client accounts at the earlier of the "Effective Date" agreed to in the Agreement, or the date when the Client's assets (cash and/or securities) have been credited to the Client's account at National Financial Services. However, in no event shall fees begin accruing prior to the date the Client signs the Agreement.

Retirement Money Management reserves the right to amend its fee schedules at any time.

Clients should be aware that the fees charged by Retirement Money Management may be higher or lower than those charged by others in the industry and that it may be possible to obtain the same or similar services from other advisers at lower or higher rates.

Clients should also be aware that Investment Professionals ("IPs") not affiliated with Retirement Money Management and recommending that their customers use these advisory services may receive compensation as a result of Clients' contracting Retirement Money Management for these services. The IP recommending these services may, therefore, have a financial incentive to recommend that a Client use Retirement Money Management's services over the services of other investment advisers. In certain instances, where IP not affiliated with us refer Clients to Retirement Money Management, the fee rate charged to Clients may be negotiated and lower than the fee rate charged if the Client was not referred. In no instance will the negotiated fee rate be higher than the Annual Baseline Fee Schedule noted in the beginning of this section.

### **Investment Management Fee Payment**

For Retirement Money Management's nondiscretionary investment management services, we send National Financial Services an invoice for quarterly fee debits, or Clients submit payment by check. For those clients who have elected direct debiting of their account, Clients will receive a quarterly statement from National Financial Services showing the amount of management fees that have been

debited from their account, both currently and in the aggregate, through the end of each calendar year. By signing the Retirement Money Management Investment Advisory Agreement ("IMA"), Clients are authorizing the debit of both the initial pro-rata fee and on-going quarterly fees.

### **Mutual Fund and ETF Fees and Expenses**

The mutual funds selected for inclusion in Client accounts that we manage on a nondiscretionary basis are either no-load funds or load-waived mutual funds. All mutual funds and ETFs pay management fees to their investment advisers, or portfolio managers, and certain funds and money-market accounts have other types of fees or charges, including 12b-1, administrative or shareholder servicing fees, early redemption, bank servicing and/or certain other fees, which may be deducted from the net Asset value of the funds if held in Client accounts on a continuing basis. These fees are routinely born by all fund or security shareholders or owners and are separate from and in addition to our management fees.

### **Other Fees**

For custodial services, we utilize National Financial Services to meet our Clients' needs. Custodial costs (for transactions executed through National Financial Services) may be paid by the Client or by Retirement Money Management as negotiated and stated in the Agreement. These custodial and brokerage/transaction costs include custodial and clearing agent services for Client accounts, maintenance of portfolio accounting systems, preparation and mailing of Client statements, account processing, systematic withdrawals, redemptions, account custodial services (except for the retirement account termination fee), maintenance of a Client inquiry system, as well as execution of securities transactions in the Client's account. Additionally, a Regulatory Fee is charged by the Securities and Exchange Commission (SEC) to sellers of securities that are traded on stock exchanges and subsequently assessed to Clients. These fees are from Section 31(b) of the 1934 Securities Exchange Act and are designed to recover the costs associated with the government's supervision and regulation of the securities markets and securities professionals.

### **Initial Consulting Fee**

New Clients may be charged an Initial Consulting Fee ("ICF"). The ICF is a fee negotiated between Retirement Money Management's Robert Lee and the Client of 0% to 1.5% of the Client's assets being advised. The ICF covers the potentially significant amount of initial work completed by Retirement Money Management and Robert Lee. Initial work may include gathering information about the Clients historical investments and financial circumstances, cost basis information, historical performance of Client's assets, helping Clients to complete required custodial and other third party paperwork, as well as other efforts that may be needed for new Clients. The ICF is charged up-front for new Clients, at the inception of the Client relationship. The fee will either be deducted from the Client's account or paid by check or other means, as the Client decides. The agreed upon fee will be noted on the IAA and/or the Advice & Financial Planning Agreement.

### **Outside Activities of Robert Lee**

Members of our firm are also registered representative associated with Girard Securities, Inc. (CRD #18697), a FINRA Member broker-dealer, not affiliated with Retirement Money Management. In this capacity as a registered representative of Girard Securities Inc., may perform securities transactions on a Client's behalf, if requested to do so by the Client, and receive a commission for those transactions. In these circumstances, Clients are under no obligation to effect securities transactions through Girard Securities, Inc. or their registered representatives. Because of the potential for representatives to generate a commission in addition to fees charged by Retirement Money Management, representatives may have an incentive to recommend investment products based on the compensation received, rather than the Client's needs.

## **Item 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Retirement Money Management does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client).

## **Item 7 TYPES OF CLIENTS**

Retirement Money Management generally provides Life-Style counseling & advice, financial planning and portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, and Corporations.

### **Minimum Account Size**

Generally, our nondiscretionary investment management services are available for accounts with a minimum asset value of at least \$25,000 and for lifestyle advice and/or counseling and financial planning, a minimum asset level of \$50,000 is recommended. We may from time-to-time make exceptions to the minimums, as Robert Lee deems appropriate. Account minimums are reviewed periodically and are subject to change. Upon giving notice to Retirement Money Management, Clients may make additions to or withdrawals from their investment management accounts. If at any time the Client's account is less than the minimum account size designated, the nondiscretionary investment management services agreement may be subject to termination by Retirement Money Management after formal written notice is provided to the Client.

Our investment strategies are designed as long-term investment vehicles and asset withdrawals may impede the achievement of a Client's investment objectives or goals.

## **Item 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **Methods of Analysis**

Retirement Money Management's Robert Lee leads regular meetings with our Investment Committee. The Committee is responsible for analyzing the specific securities that Client's assets are invested in as well as determining which managers to use. The Investment Committee consists of Robert Lee, and other supervised persons at Retirement Money Management, as well as non-affiliated investment professionals, who may participate and contribute to the Investment Committee discovery process by performing analysis and research projects. The nonaffiliated professionals typically have specific expertise, including domestic and international micro and macro-economic matters, technical market analysis, and other areas that Retirement Money Management believes outside experts would offer a perspective beneficial to the management of accounts. Other nonaffiliated professionals include portfolio managers, sub managers, institutional advisors, or representatives of current Mutual Funds or ETFs currently being used in Retirement Money Management's portfolios. The Investment Committee regularly reviews the implementation and performance of all investment strategies and managers, along with any relevant current financial information.

When evaluating the capital markets and investment landscape, the committee considers a number of factors. The process starts with a global macroeconomic view, which drives our broader asset allocation decisions. Additionally, the committee uses fundamental and technical valuation analysis to evaluate securities positions.

### **Risk and Tax Disclosure**

Investing in securities involves risk of loss that Clients should be prepared to bear. Investment performance can never be predicted or guaranteed and the value of a Client account or portfolio holding will fluctuate due to market conditions and other factors. For all accounts we manage, there is a risk that the investments selected will underperform comparable indices or the expected return for that asset class used in the planning process.

Certain strategies that we may implement could exhibit high turnover, which might have certain negative implications, including but not limited to reduced investment performance versus comparable indices, additional brokerage and transaction costs, and may create additional tax liability for Clients.

## **Item 9 DISCIPLINARY INFORMATION**

Robert Lee is required to disclose all material facts regarding any legal or disciplinary events that would be material to Clients evaluation of Retirement Money Management or the integrity of Retirement Money Management's management. Retirement Money Management has no reportable disciplinary information.

<http://brokercheck.finra.org/Individual/Summary/1170833>

**Item 10 OTHER FINANCIAL INDUSTRY ACTIVITY AND AFFILIATIONS**As previously reference in Item 5 of this Firm Disclosure Brochure, our President and other members or our staff are licensed registered representatives with Girard Securities, Inc. Girard Securities, Inc. (CRD #18697) is a FINRA Member broker-dealer not affiliated with Retirement Money Management. Registered representatives may perform securities transactions on Client's behalf, if requested to do so by the Client, and receive a commission for the transactions. In these circumstances, Clients are under no obligation to effect securities transactions through our associated broker-dealer. Because of the potential for Investment Advisers of our firm who are also registered representatives to generate a commission in addition to fees charged by Retirement Money Management, registered representatives may have an incentive to recommend investment products based on the compensation received, rather than on the Client's needs.

## **Item 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

Retirement Money Management has adopted a Code of Ethics for all supervised persons of the firm describing 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. Robert Lee and all supervised persons at Retirement Money Management must acknowledge the terms of the Code of Ethics annually, or as amended. Nonetheless, because the Code of Ethics in some circumstances would permit employees, or Robert Lee, to invest in the same securities as Clients, there is a possibility that employees, or Robert Lee, might benefit from the market activity created by a Client in a security held by them. Affiliated person and employee trading are continually monitored under the Code of Ethics and National Financial Services to reasonably prevent conflicts of interest between Retirement Money Management and its Clients. Our Clients, or prospective Clients, may request a copy of its Code of Ethics by calling 941-955-8163, or writing to us at 2 North Tamiami Trail, Suite 400, Sarasota, FL 34236. Robert Lee and certain employees may

have accounts at NFS and/or may be invested in the same securities that are recommended to Clients or held in Client portfolios. Robert Lee and employees may also hold securities or trade for their own accounts contrary to advice provided to long term Clients, due to strategies that are based on individual needs and circumstances of the employees. If employees have hired us to manage their accounts, those accounts are traded along with other Client accounts without any special treatment.

## **Item 12 BROKERAGE PRACTICES**

### **Soft Dollars**

As a standard industry practice, we receive products and services from National Financial Services (“NFS”) who provides custodial services that benefit Retirement Money Management but may not benefit all of our Clients. These services are typically offered to all investment advisers working with NFS and do not have a specific price tied to the benefit. Some of these products and services assist us in managing and administering Client accounts. These include software and other technology that provide access to Client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts); provide research, pricing information and other market data; facilitate payment of Retirement Money Management fees from its Client accounts; and assist with back office functions, recordkeeping and Client reporting. Many of these services may be used to service all or a substantial number of our accounts.

Third party service providers may also make available to Retirement Money Management other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, third parties service providers may arrange and/or pay for these types of services rendered to Retirement Money Management by independent third parties. The third party service providers may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of other third parties providing these services to us. The third party service providers may also refer Clients to Retirement Money Management.

While acting as a fiduciary, we endeavor to act in our Clients’ best interests. Retirement Money Management does acknowledge that the recommendation that Clients maintain their assets in accounts at National Financial Services, as custodian, may be based in part on the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided, which may benefit us more than individual Clients. Our firm may have an incentive to select or recommend Girard Securities, Inc. or National Financial Services as a broker-dealer based on our interest in receiving these benefits, rather than the Client’s interest in receiving the most favorable execution. It’s possible that Clients would pay a lower commission by using a broker-dealer that does not provide any benefit to Retirement Money Management.

### **Execution/Directed Brokerage**

Trading for nondiscretionary investment management accounts is directed by, and is the responsibility of, Retirement Money Management with the Client approving the trades. We determine the securities to be bought or sold and the selection of broker-dealer it believes is capable of providing best execution of Client transactions. We will generally direct transactions to National Financial Services as designated broker based on their execution capabilities. The Client acknowledges that the use of a designated broker may or may not always allow us to obtain best price and execution of portfolio transactions than could have been obtained outside a directed brokerage arrangement.

While Robert Lee believes the broker-dealer he has selected will provide best execution and services, it is possible that better execution may be obtained through another broker-dealer. Clients should be aware that the directed brokerage arrangement through National Financial Services may be viewed as an incentive for Retirement Money Management to utilize their services regardless of execution quality in order to avoid incurring the charges that may accompany trading with other broker-dealers.

The Client may direct Retirement Money Management to use a particular broker-dealer (subject to our right to decline and/or terminate the engagement) to execute some or all transactions for the Client's account. In such event, the Client will negotiate terms and arrangements for the account with that broker-dealer, and Retirement Money Management 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 Retirement Money Management. As a result, Clients 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.

### **Item 13 REVIEW OF ACCOUNTS**

#### **Nondiscretionary Services**

Because Robert Lee does not have discretionary authority to automatically implement and update the securities associated with the agreed upon investment strategy (unless otherwise directed in writing), the Client acknowledges that it is their responsibility to make themselves available in person or by phone to go over and approve trades.

#### **Review of Investment Management Accounts**

Robert Lee periodically and continuously monitors Client investment management accounts and/or the individual securities that make up the accounts. During the client reviews, Mr. Lee determines whether there are situations that may warrant either a more detailed review or other more immediate actions on behalf of a Client. Such reviews may include, but are not limited to, the downside exposure of each asset class in dollar terms by comparing its current value to the portfolios total after reducing it by any expected negative forecasts, suitability, inactivity, high concentrations in individual securities, individual security performance, or a change in the Client's account information or financial situation. Robert Lee will also review accounts with respect to issues such as longer term sub-standard security performance results, the need for rebalancing or loss of a manager. The periodic reviews occur annually or more frequently and are set up at the end of their previous review. They are conducted by scheduled appointments with the Client and Mr. Lee to discuss changes in the Client's investment objectives, risk tolerance and changes to and/or new reasonable restrictions on the management of their investments. Clients can either meet in person, by telephone conference or computer conference call.

#### **Rebalancing**

Robert Lee will periodically contact the Client to rebalance the nondiscretionary investment management portfolios, if necessary, as well as reviewing any other account holdings within a Client's account. Generally, Robert Lee gives the client the option of rebalancing at least annually. The primary goal is to ensure that the market value of the investments in each asset class remains closely aligned with the percentage of the total market value of the entire Client's account as determined by a range selected by the Client. Rebalancing is a strategy designed to move money (sell) from the Client's better performing asset calls or investment to those (buy) assets classes or investment that are under performing by comparison.



## **Client Custodial Statements**

Each Client with a nondiscretionary investment advisory agreement receives an account statement from National Financial Services at least quarterly. The statement provides detailed information including: transactions, fee debits, and other activity during the period. The reports also include details on securities positions and money fund positions as well their end-of period fair market values. Year-end summaries of realized gains and losses (IRS Schedule D information), and dividends and interest received (IRS 1099-INT and 1099-DIV) are mailed by the custodial agent to all Clients with taxable accounts.

## **Performance Reporting**

In addition to the custodial reports provided to Clients, an account performance report is made available through a service called Albridge. These reports are provided in hard copy at scheduled portfolio review appointments and are also available on-demand by Client telephone request for a mailed copy or by Client computer look-up after requesting a client username and password. The portfolio performance reports have a number of popular Client requested options including realized gains or losses over a Client specified evaluation period and if requested to include many different investment of parameters. These include including individual securities and their performance money fund positions, end-of-period market values for individual securities and asset classes. Total personal investment performance can also be looked at through the report function.

## **Financial Planning**

Comprehensive Financial Plans are prepared for Clients who have retained our firm for this purpose. Upon completion of the plan, Robert Lee will meet with the Client to review each segment and make changes, if necessary, based on the questions and feedback received from the Client while discussing its contents. Mr. Lee will also discuss any additional services that he feels the client might benefit from as a result of this review and their cost, if applicable, to each individual's unique situation.

## **Item 14 CLIENT REFERRALS AND OTHER COMPENSATION**

### **Continuing Education & Product Training**

From time-to-time, Retirement Money Management organizes educational and/or training meetings for its Clients and prospective Clients. Certain product providers, non-affiliated managers and vendors are permitted to make presentations on products that the Clients already own or that RMM is considering as a portfolio substitution or addition. The presentations may or may not provide continuing education for the Clients or other professionals (CPA or Attorney) if the Client requests their attendance. These third parties may contribute to the cost of putting on these sessions at hotels or other meeting facilities.

### **Soft Dollars and Other Benefits**

Retirement Money Management may receive additional benefits from third parties. See additional disclosures relating to Soft Dollars in Section 12.

### **Client Referrals**

Retirement Money Management's nondiscretionary investment management program receives Clients primarily through referrals from its existing Clients. We also work with different certain groups to market our services to their members. When working with these groups, we may pay the group for access to their members, but no payment is made to these groups based on a percent of the fees earned by Retirement Money Management as a result its members doing any business. Retirement Money Management also receives referrals from third parties (Professional Partners) that are not affiliated with Retirement Money Management. The third parties may be paid a flat fee for referrals, or

a percentage of the fees that the Client pays to us. In these situations, a Joint Marketing and Selling Agreement is executed between Retirement Money Management and the third party. The third party also provides a Solicitor's Separate Written Disclosure Statement to the Clients at the time of the solicitation or referral by disclosing the nature of the relationship with Retirement Money Management and the amount or percentage of referral fees being paid.

#### **Item 15 CUSToDY**

Retirement Money Management as a practice does not take custody of Client assets, outside of its authority to request the deduction and payment of agreed upon fees from the Client's account. Clients will receive statements at least quarterly from National Financial Services who holds and maintains the Client's investment assets. We urge our Clients to carefully review such statements for accuracy and notify us within 7 business days of discovering any potential problems.

#### **Item 16 INVESTMENT DISCRETION**

We may provide Clients with a report, or document displaying the performance of their account or specific holdings thru a service called Albridge. Retirement Money Management's (Albridge) statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients are urged to rely on the statement from National Financial Services for the most accurate information.

#### **Item 17 VOTING CLIENT SECURITIES**

Retirement Money Management does not handle Proxy Voting on behalf of its Clients.

#### **Item 18 FINANCIAL INFORMATION**

This item is meant to provide certain financial information or disclosures about Retirement Money Management's financial condition. Retirement Money Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients and has not been the subject of a bankruptcy proceeding.