

Item 1 – Cover Page

Northstar Financial Advisors LLC

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Date of Brochure: March 2017

This brochure provides information about the qualifications and investment advisory business practices of Northstar Financial Advisors, LLC. If you have any questions about the contents of this brochure please contact us at (516)991-8348. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about our investment advisory business is also available on the Internet at www.adviserinfo.sec.gov. You can view our information on this website by searching for “Northstar Financial Advisors, LLC” You can also search using the firm’s CRD numbers. The CRD number for the firm is **147108**.

*Registration as an investment advisor does not imply a certain level of skill or training.

Item 2 – Material Changes

There have been no material changes to this disclosure brochure since filing our last annual update in March 2016. We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31 so you will receive the summary of material changes, if any, no later than April 30 each year. At that time we will also offer a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

Northstar Financial Advisors LLC is an investment advisor registered with the United States Securities and Exchange Commission (“SEC”) and is a Limited Liability Company formed under the laws of the State of New York.

- The firm’s Managing Member and sole owner is Devinder Singh. Full details of my education and business background are provided in the Supplemental Brochure that accompanies this document.
- Northstar Financial Advisors was formed as a State Registered Investment Advisory Firms in New York on 4/3/2008 and has been registered as an investment adviser with the U.S. Securities and Exchange Commission since June 2010.

General Description of Primary Advisory Services

The following are brief descriptions of our primary services. A detailed description of our fee arrangements is provided in *Item 5 – Fees and Compensation*.

Asset Management Services

Northstar Financial Advisors provides asset management services defined as giving continuous investment advice to a client and making investments for the client as needed based on their individual needs. Through this service, we offer a highly customized and individualized investment program for clients. A specific asset allocation strategy and investment policy is crafted to focus on the individual client’s financial goals and investment objectives.

We and our associated persons may provide asset management services through accounts maintained at a qualified custodian recommended by us or a qualified custodian selected by the client if requested. We typically recommend clients open accounts at Charles Schwab & Company, Inc. through the Schwab Institutional platform (collectively referred to as “Charles Schwab”). Client’s may select an alternative qualified custodian with the prior approval of Northstar Financial Advisors LLC. In all cases we will be granted trading authorization on your account. The client’s qualified custodian will maintain custody of all of the client’s funds and securities.

Either party may terminate the agreement for Asset Management Services at any time. If services are terminated within five (5) business days of executing the Asset Management Services Agreement, services will be terminated without penalty and no fees shall be due. If services are terminated after the initial five day period, any fees due will be prorated and billed to client.

In the event a client terminates services, termination shall be effective from the time we receive written notification or such other time as may be mutually agreed upon, subject to the settlement of transactions in progress and the final payment of any outstanding advisory fees. There will be no penalty charge upon termination. In the event we terminate the relationship, the agreement will be terminated on the seventh (7) day after written notification is delivered to the client or such time as may be mutually agreed upon, also subject to the settlement of transactions in progress and the final payment of advisory fees.

Financial Planning Services

We also provide advisory services in the form of financial planning services. Financial planning services do not involve the active management of client accounts, but instead focuses on a client's overall financial situation. Financial planning can be described as helping individuals determine and set their long-term financial goals, through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of a financial planner is to find ways to help the client understand his/her overall financial situation and help the client set financial objectives.

Clients that wish to utilize Northstar's Financial Planning Services will be required to sign a Financial Planning Agreement and will receive financial planning services in the form of a written financial plan or consultation. Financial planning services are usually completed for each client prior to any changes being made to your current accounts or investment portfolio. Financial planning services vary with the individual needs of the client. Each client situation is unique; more complex issues will require increased levels of planning and preparation. For example, some clients may require services that include multiple topics of concern while other clients may receive services covering only one topic. Typically all clients will receive a written financial plan. In instances where clients do not want a written plan, we will provide our services in the form of consultations in order to discuss financial planning issues. These consultations may be in the form of in-person meetings or on the telephone or other electronic communication methods.

The complexity of your individual situation will determine the fee charged by Northstar Financial Advisors LLC and the type and amount of information provided to the client at the conclusion of the Financial Planning engagement. The scope of the Financial Planning Engagement including the fees to be paid by the client and expected outcome of the engagement will be included in the Financial Planning Services Agreement executed.

Topics covered under financial planning services may include, but are not necessarily limited to, insurance planning, retirement planning, college planning, estate planning, asset allocation planning, and general investment planning.

While financial planning services are prepared with the intention of the client implementing recommendations made within the plan through our asset management services, clients are not obligated to do so. Clients may select any investment advisor, broker/dealer, or financial institution to implement the recommendations contained within your financial plan.

Financial planning services terminate upon presentation of the written plan or completion of the consultation services. The client may terminate financial planning services at any time by providing written notice to Northstar Financial Advisors LLC. If services are terminated within five (5) business days of executing the agreement, services will be terminated without penalty (no fees due and/or a complete refund of any fees paid in advance). After the initial five (5) business days, the client will be responsible for paying fees for the time and effort expended by us prior to receipt of notice of termination. A pro-rated refund or a pro-rated charge will be made to you, depending upon the time spent by us on services at the time notice of termination was received. We will provide a billing statement summarizing all charges and an explanation of the pro-rated refund due to the client or the pro-rated charges due from client.

Specialization

The firm specializes in providing individualized investment advice through its asset management services.

- **Financial planning focusing on the following topics; long-term financial goals, tax planning, asset allocation, risk management and retirement planning.**
- **Investment Management specializing in selection of mutual fund portfolios.**
- **Investment Management specializing in selection of equities and fixed income investments.**
- **Investment Management specializing in a suitable asset mix of equities, fixed income, options, other general securities and mutual funds.**
- **Investment management services focusing on quantitative analysis, technical analysis, and fundamental analysis.**
- **Investment management focusing on long-term strategies, short-term strategies, short-selling techniques and market timing.**

Limits Advice to Certain Types of Investments

We provide investment advice on the following types of investments.

- Exchange-listed securities (i.e. stocks)
- Securities traded over-the-counter (i.e. stocks)
- Foreign Issues
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States government securities
- Options contracts on securities

We do not provide advice on options contracts on commodities, futures contracts on tangibles or intangibles, or interests in partnerships investing in real estate, oil and gas interests.

When providing Asset Management Services, the firm will typically construct each client's account holdings using mutual funds and equities to build diversified portfolios. It is not our typical investment strategy to attempt to time the market but we may increase cash holdings modestly as deemed appropriate, based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations like: low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Participation in Wrap Fee Programs

We offer services through both wrap-fee programs and non-wrap fee programs. A wrap fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions. Whenever a fee charged to a client for services described in this brochure (whether wrap fee or non-wrap fee), we will receive all or a portion of the fee charged.

Tailor Advisory Services to Individual Needs of Clients

Our services are always provided based on the individual needs of each client. This means, for example, that you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with each client on a one-on-one basis through interviews and questionnaires to determine the client's investment objectives and suitability information.

Client Assets Managed by Northstar Financial Advisors LLC

The amount of clients assets managed by Northstar Financial Advisors LLC totaled \$35,870,803 as of December 31, 2016. \$34,141,178.00 are managed on a discretionary basis and \$1,729,625.00 are managed on a non-discretionary basis.

Item 5 – Fees and Compensation

This section provides details regarding Northstar Financial Advisors LLC's fees and compensation arrangements.

Asset Management Services

Clients are charged for our asset management services based on a percentage of assets under management. The following is a typical fee schedule provided for illustrative purposes.

<u>Client Assets</u>	<u>Annual Fee</u>
Under \$1,000,000	1.5%
Over \$1,000,000	1.0%

The actual fee charged to each client is negotiable based on factors such as your financial situation and circumstances, the amount of assets under management, whether we will be granted discretionary trading authorization over your account, and the mix of investments held in the client's account. For example, investment holdings of mostly bonds will have a lower fee than accounts comprised solely of equities. The exact services and fees will be listed in the agreement for services you will sign prior to services being provided.

It should be noted that you may be able to receive the same or similar services from other financial professionals for a lower or higher fee.

Annual fees for our services are divided and billed quarterly in arrears based on the value of the account at the end of the quarter. Fees will be prorated based on the number of days that service is provided when the account is established or terminated at any time other than the beginning of a calendar quarter.

Fees are generally deducted directly from the client's account. When you established an account with the custodian you will be required to provide the custodian with written authorization to have fees deducted directly from your account and paid to us. The custodian will send you account statements, at least quarterly, showing all disbursements for the account including the amount of the advisory fee when deducted directly from the account. Under select situations and upon approval from Northstar Financial Advisors LLC, clients may pay fees directly via check. For clients that pay directly, payment is due upon receipt of the billing statement from us.

Transaction ticket fees and other expenses charged by the custodian will be billed directly to the client. We will not receive any portion of such fees from the custodian or client. In addition, you may incur certain charges imposed by third parties other than us in connection with investments made through the account, including but not limited to, mutual fund sales loads, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. Management fees charged by us are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to clients. A description of these fees and expenses are available in each investment company security's prospectus.

Financial Planning Services

Northstar Financial Advisors LLC charges a fixed fee for financial planning services. Fees are negotiable and will be determined based on the complexity of your financial situation and the number and type of issues covered. Fees generally do not exceed \$1,000 and will be due upon completion and presentation of the financial plan or completion of the consultation services. We may charge an initial retainer equal to 50% of the estimated total fee. The initial retainer is due at the time the agreement is executed with the remainder of the fee due and payable upon completion and presentation of the financial plan or completion of the consultation services.

The exact amount of the financial planning fee and if 50% of the fee will be required to be paid at the start if the engagement will be determined by us in advance and will be disclosed in the Financial Planning Agreement.

You may be able to receive the same or similar services from other financial professionals for a lower or higher fee.

If you elect to implement financial planning advice through us, implementation services will be provided through our other advisory programs listed in this document. In these situations, Northstar Financial Advisors LLC may receive fees in addition to the financial planning fees charged.

Item 6 – Performance-Based Fees and Side-By-Side Management

Item 6 of the Form ADV Part 2 instructions is not applicable to this Disclosure Brochure because Northstar Financial Advisors, LLC does not charge or accept performance-based fees which can be defined as fees based on a share of capital gains on or capital appreciation of the assets held within a client's account.

Item 7 – Types of Clients

Northstar Financial Advisors, LLC generally provides investment advice to the following types of clients:

- Individuals,
- Pension and profit sharing plans
- Trusts, estates or charitable organizations
- Corporations or business entities other than those listed above

Minimum Investment Amounts Required

There are no minimum investment amounts or conditions required for establishing an account managed by Northstar Financial Advisors LLC. However, all clients are required to execute an agreement for services prior to commencing any work.

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

Northstar Financial Advisors LLC uses the following methods of analysis in formulating investment advice.

Charting - The set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Cyclical - Analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

Fundamental - A method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

Technical - A method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Northstar Financial Advisors LLC uses the following investment strategies when managing client assets and/or providing investment advice.

Long term purchases. Investments held at least a year.

Short term purchases. Investments sold within a year.

Trading. Investments sold within 30 days.

Short sales. A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at the lower price and make a profit. If the price of the stock rises and the investor buys it back later at the higher price, the investor will incur a loss. Short sales require a margin account.

Margin transactions. When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from Northstar Financial Advisors LLC.

Option writing including covered options, uncovered options, or spreading strategies. Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

Risk of Loss

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients (including you) should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through our investment management program.

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When we invest in an ETF or mutual fund for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.
- Margin Risk - When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your Account Custodian or Clearing Firm. If you intend to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by Clearing Firm. The securities purchased in such an account are Clearing Firm's collateral for its loan to you.

If the securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and, as a result, a brokerage firm is required to take action, such as issue a margin call and/or sell securities or other assets in your accounts, in order to maintain necessary level of equity in the account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any Margin Account that may be established as a part of the Asset Management Agreement established between you and (Advisory Firm Name) and held by the Account Custodian or Clearing Firm.

These risks include the following:

- **You can lose more funds than you deposit in your margin account.**
- **The Account Custodian or Clearing Firm can force the sale of securities or other assets in your account.**

- **The Account Custodian or Clearing Firm can sell your securities or other assets without contacting you.**
 - **You are not entitled to choose which securities or other assets in your margin account that may be liquidated or sold to meet a margin call.**
 - **The Account Custodian or Clearing Firm may move securities held in your cash account to your margin account and pledge the transferred securities.**
 - **The Account Custodian or Clearing Firm can increase its “house” maintenance margin requirements at any time and are not required to provide you advance written notice.**
 - **You are not entitled to an extension of time on a margin call.**
- **Management Risk** – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produced the expected returns, the value of the investment will decrease.
- **Systemic Risk** – Systemic Risk is the risk of collapse of an entire financial system or entire market as opposed to risk associated with any one individual entity, group or component of a system. It can be defined as “financial *system* instability, potentially catastrophic, caused or exacerbated by idiosyncratic events or conditions in financial intermediaries”.
- **Non-systemic Risk** - Risk that is unique to a certain asset or company. An example of non-systemic risk is the possibility of poor earnings or a strike amongst a company's employees. One may mitigate non-systemic risk by buying different of securities in the same industry and/or by buying in different industries. For example, a particular oil company has the diversifiable risk that it may drill little or no oil in a given year. An investor may mitigate this risk by investing in several different oil companies as well as in companies having nothing to do with oil. Non-systemic risk is also called diversifiable risk.

Item 9 – Disciplinary Information

This item is not applicable to this brochure because there are no legal or disciplinary events listed at Item 9 of the Form ADV Part 2 instructions that are material to a client’s or prospective client’s evaluation of this business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

Northstar Financial Advisors LLC is **not** and does **not** have a related company that is a (1) broker/dealer, municipal securities dealer, government securities dealer or broker, (2) investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund), (3) other investment adviser or financial planner, (4) futures commission merchant, commodity pool operator, or commodity trading advisor, (5) banking or thrift institution, (6) accountant or accounting firm, (7) lawyer or law firm, (8) insurance company or agency, (9) pension consultant, (10) real estate broker or dealer, or (11) sponsor or syndicator of limited partnerships.

Third-Party Money Managers

As described in *Item 4 – Advisory Business* and *Item 5 – Fees and Compensation*, we have formed relationships with independent, third-party money managers.

We may recommend clients work directly with third-party money managers. When we refer clients to a third party money manager, you need to know that the firm will receive a portion of the fee charged by the third party money manager. Therefore, Northstar Financial Advisors LLC has a conflict of interest in that we will only recommend third party money managers that will agree to compensate the firm by paying us a portion of the fees billed to your account managed by the third party money manager.

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

Northstar Financial Advisors LLC and its associated persons may buy or sell securities that are also recommended to clients. In order to minimize this conflict of interest, securities recommended by us are widely held and publicly traded. In addition, in accordance with our fiduciary duty to clients, we and our associated persons will place client interests ahead of their own interests.

We have established a Code of Ethics that will apply to all of our associated persons. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for the advisor's Code of Ethics which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. We and our supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of Northstar Financial Advisors LLC's Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Affiliate and Employee Personal Securities Transactions Disclosure

We are and shall continue to be in compliance with *The Insider Trading and Securities Fraud Enforcement Act of 1988*. As these situations may represent a potential conflict of interest, it is our policy that no Advisory Representatives shall prefer his or her own interest to that of the advisory client. No person employed by us may purchase or sell any security prior to a transaction or transactions being implemented for an Advisory client account. Officers, Advisory Representatives and employees shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, from information obtained as a result of his/her employment unless the information is also available to the investing public upon reasonable inquiry. We maintain a list of all securities holdings for ourselves and all Advisory Representatives and employees, which is reviewed on a regular basis by a principal of the firm.

Item 12 – Brokerage Practices

You are under no obligation to act on the financial planning recommendations of Northstar Financial Advisors LLC. If the firm assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible.

Clients wishing to implement the investment advice of Northstar Financial Advisors LLC. are free to select any broker/dealer or investment adviser they wish and are so informed. For clients that wish to have Northstar Financial Advisors LLC. implement its advice, we recommend that clients establish accounts through Charles Schwab and Co. Charles Schwab is a registered broker-dealer, member SIPC, and will maintain custody of clients' assets and effect trades for their accounts. The primary factor in suggesting a broker/dealer is that the services of the broker/dealer are provided in a cost-effective manner. Best execution of client transactions is an obligation Northstar Financial Advisors LLC. takes seriously and is a catalyst in the decision of suggesting a broker/dealer. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer suggested by Northstar Financial Advisors LLC. must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer.

We are independently owned and operated and not affiliated with Charles Schwab. Charles Schwab provides us with access to its institutional trading and custody services, which are typically not available to Charles Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least: \$10 million of the advisor's clients' assets is maintained in accounts at Schwab Institutional and is not otherwise contingent upon Northstar Financial Advisors LLC committing to Charles Schwab any specific amount of business (assets in custody or trading). Charles Schwab's services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Charles Schwab generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Charles Schwab or that settle into Charles Schwab accounts.

Charles Schwab also makes available to Northstar Financial Advisors LLC other products and services that benefit us but may not benefit our clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and allocation of aggregated trade orders from multiple client accounts); provide research, pricing information and other market data; facilitate payment of our fees from our clients' accounts; and assist with back-office functions; recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to us other services intended to help Northstar Financial Advisors LLC manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Charles Schwab may make available, arrange and/or pay for these types of services rendered to us by an independent third party providing these services to us. While as a fiduciary, we endeavor to act in our

clients' best interests, and our recommendation that clients maintain their assets in accounts at Charles Schwab may be based in part on the benefit to us of 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 by Charles Schwab, which may create a potential conflict of interest.

While we do recommend broker/dealers, clients are free to select any broker/dealer of their own choosing. When a client directs the use of a particular broker/dealer or other custodian, we may not be able to obtain the best prices and execution for the transaction. Clients who direct the use of a particular broker/dealer or custodian may receive less favorable prices than would otherwise be the case if clients had not designated a particular broker/dealer or custodian. Further, clients with directed brokerage arrangements will not be able to participate in aggregate trades (i.e. block trades) and directed trades may be placed by Northstar Financial Advisors LLC after effecting non-directed trades.

Trade Errors

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of Northstar Financial Advisors LLC to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and any loss resulting from the trade error will be absorbed by us if the error was caused by the firm. If the error is caused by the broker-dealer, the broker-dealer will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should also receive the gains and it is not permissible for all clients to retain the gain. We may also confer with clients to determine if the client should forego the gain (e.g., due to tax reasons).

Northstar Financial Advisors LLC will never benefit or profit from trade errors.

Aggregation of Client Orders-Block Trading Policy

Transactions implemented by us for client accounts are generally effected independently, unless Northstar Financial Advisors LLC decides to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by us when we believe such action may prove advantageous to clients. When we aggregate client orders, the allocation of securities among client accounts will be done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day. When we determine to aggregate client orders for the purchase or sale of securities, including securities in which the associated person of Northstar Financial Advisors, LLC may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* It should be noted, we do not receive any additional compensation or remuneration as a result of aggregation.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Asset management account reviews are conducted monthly. In addition, there are periodic meetings with the client to discuss projections of annual income, tax planning, funds available for investment, as well as specific and overall personal and investment objectives. Since most investments deal with long term objectives, portfolio revisions are made infrequently. Major changes in cyclical or business conditions would trigger reviews more frequently.

Financial planning services terminate upon presentation of the written plan or completion of the financial planning consultation services. Therefore, no reviews are conducted for these accounts. If clients elect to have a review and update to an original financial plan, additional fees may be charged and clients may be required to sign a new client agreement.

Devinder Singh is responsible for providing all investment advice and conducting all reviews.

Statements and Reports

Clients will receive statements at least quarterly from the custodian at which their accounts are maintained. In addition, you may elect to receive annual position and performance reports from us.

Clients are strongly urged to compare all reports prepared by Northstar Financial Advisors against the account statements received from the client's broker/dealer or qualified custodian.

Item 14 – Client Referrals and Other Compensation

Additional Compensation.

Northstar Financial Advisors LLC and its associated persons may enter into arrangements with individuals ("Solicitors") who will refer clients that may be candidates for investment advisory services, to us. In return, we will agree to compensate the Solicitor for the referral. Compensation to the Solicitor is dependent on the client entering into an advisory agreement with us. Compensation to the Solicitor will be an agreed upon percentage of our investment advisory fee or a flat fee depending on the type of advisory services we provide to clients. Our referral program will be in compliance with federal or state regulations (as applicable). The solicitation/referral fee is paid pursuant to a written agreement retained by both us and the Solicitor. The Solicitor will be required to provide the client with a copy of our Form ADV Part 2 and a Solicitor Disclosure Document prior to or at the time of entering into any investment advisory contract with Northstar Financial Advisors LLC. The Solicitor is not permitted to offer clients any investment advice on behalf of us. The advisory fee charged to clients will not increase as a result of compensation being shared with the Solicitor. Northstar Financial LLC does not maintain any other client referral relationships.

Northstar Financial Advisors LLC and its associated persons may receive commissions and other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of this compensation may have an impact on our advice when recommending insurance products to clients. While we endeavor at all times to put the interest of the clients first as a part of our fiduciary duty, you should be aware that the receipt of commission and additional compensation itself creates a conflict of interest.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented.

Northstar Financial Advisors LLC is deemed to have custody of client funds and securities whenever it is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody we will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which we are deemed to have custody, the firm has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Northstar Financial Advisors LLC. When you have questions about your account statements, you should contact us, or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

Through its asset management services and upon receiving written authorization from a client, Northstar Financial Advisors LLC will maintain trading authorization over client accounts. Upon receiving written authorization from the client, we may implement trades on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. However, it is our policy to consult with the client prior to making significant changes in the account even when discretionary trading authority is granted by the client.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, Northstar Financial Advisors LLC will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if you are not able to be reached or are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

All clients have the ability to place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power

granted to our firm so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

We do not vote proxies on behalf of our clients. It is the responsibility of the client to vote all proxies for securities held in a managed account.

Item 18 – Financial Information

This item is not applicable to this brochure. We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.

CUSTOMER PRIVACY POLICY

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to nonaffiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt out or prevent such disclosure. We do not share or disclose customer information to nonaffiliated third parties except as permitted or required by law.

We are committed to safeguarding the confidential information of our clients. We hold all personal information provided by clients in the strictest confidence and it is our objective to protect the privacy of all clients. Except as permitted or required by law, we do not share confidential information about clients with nonaffiliated parties. In the event that there were to be a change in this policy, we will provide clients with written notice and clients will be provided an opportunity to direct us as to whether such disclosure is permissible.

To conduct regular business, we may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to the advisor
- Information about the client's transactions implemented by the advisor or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service, and provide related services for client accounts, it is necessary for us to provide access to customer information within the firm and to nonaffiliated companies with whom Northstar Financial Advisors LLC has entered into agreements with. To provide the utmost service, we may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on our behalf.

- Information the advisor receives from the client on applications (name, social security number, address, assets, etc.)
- Information about the client's transactions with the advisor or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions

- Information about a client's financial products and services transaction with the advisor

Since we share nonpublic information solely to service client accounts, we do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. However, we may also provide customer information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.

Information Required by Part 2B of Form ADV: *Brochure Supplement – Devinder Singh*

Item 1 – Cover Page

Devinder Singh
Northstar Financial Advisors LLC
95 Sea Cove Road
Northport, NY 11768
(516)991-8348

Date of Brochure: March 22, 2017

This brochure supplement provides information about Devinder Singh that supplement the brochure of Northstar Financial Advisors LLC. You should have already received a copy of that brochure. Please contact Devinder Singh at (516)991-8348 if you did not get a copy of Northstar Financial Advisors, LLC.'s brochure you if you have any questions about the content of this supplement.

Additional information about Devinder Singh is also available on the Internet at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Devinder Singh, Born 1956

Education Background:

City College (Economics), Attended 1974 – 1976

Business Background

Northstar Financial Advisors LLC, Managing Member/Advisor Representative, 2008 – Present;
Northstar Corp., President/Advisor Representative, 1999 - 2008;
Northeast Securities, Registered Representative, 1993 – 2010;
MetLife, Registered Representative, 1990 – 1993

Item 3 – Disciplinary Information

As previously stated in Item 9 of this Disclosure Brochure, I have never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Please refer to Item 10 of this Disclosure Brochure for information regarding my other business activities.

Item 5 – Additional Compensation

Please refer to Items 10, 12 and 14 of this Disclosure Brochure for information regarding additional compensation.

Item 6 – Supervision

I am the sole affiliate of my investment advisor firm and ultimately responsible for all activities and services provided by my firm.

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