

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
March 2018**

**Ashworth & Empey Financial, LLC  
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**Firm Contact:  
Todd McChesney  
Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of Ashworth & Empey Financial, LLC. If clients have any questions about the contents of this brochure, please contact us at (801) 364-4400 or [todd@ashworthempey.com](mailto:todd@ashworthempey.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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #116950.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

Ashworth & Empey Financial, LLC is required to make clients aware of information that has changed since the last annual update to the Firm Brochure ("Brochure") and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since the last annual amendment filed on 02/06/2018, the following changes have been made:

- Item 10 has been amended to reflect that representatives of our firm may be registered as investment adviser representatives and registered representatives of Royal Alliance Associates, Inc. For more information, please see Item 10.

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## Item 4: Advisory Business

Our firm is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed under the laws of the State of Utah in 1990 and has been in business as an investment adviser since that time. Our firm is owned by Todd McChesney and R. Scott Thomas.

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

### **Types of Advisory Services Offered**

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#### **Asset Management & Third Party Money Managers:**

Our firm utilizes the services of a third party money manager for the management of client accounts. Investment advice and trading of securities will only be offered by or through the chosen third party money manager. Our firm will not offer advice on any specific securities or other investments in connection with this service. Prior to referring clients, our firm will provide initial due diligence on third party money managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a third party money manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our firm will periodically review third party money manager reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to third party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third party money manager. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

Assets are invested primarily by Third Party Investment Managers in individual stocks, no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds. The Advisor's Fee Schedule is set forth in each specific Investment Manager's Agreement.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm may charge a fee for stock and bond trades.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance,

variable annuities, and mutual funds shares), U. S. government securities, options contracts, ETFs, futures contracts, interests in partnerships, hedge funds and futures.

Initial public offerings (IPOs) are not available through Ashworth & Empey Financial, LLC.

### **Financial Planning & Consulting:**

A financial plan may be designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: net worth statement, cash flow statement, review of investment accounts (including reviewing asset allocation and providing repositioning recommendations), strategic tax planning, review of retirement accounts and plans including recommendations, review of insurance policies and recommendations for changes (if necessary), one or more retirement scenarios, and estate planning review and recommendations.

The scope of work and fee for a Financial Planning Agreement is provided to the client in writing prior to the start of the relationship.

### **Retirement Plan Consulting:**

Our firm provides retirement plan consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education. Retirement Plan Consulting services typically include:

- Establishing an Investment Policy Statement – Our firm will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- Investment Options – Our firm will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- Asset Allocation and Portfolio Construction – Our firm will develop strategic asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- Investment Monitoring – Our firm will monitor the performance of the investments and notify the client in the event of over/underperformance and in times of market volatility.

In providing services for retirement plan consulting, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets"). All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

## **Tailoring of Advisory Services**

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On more than an occasional basis, Ashworth & Empey Financial, LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

## **Participation in Wrap Fee Programs**

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Our firm does not offer or sponsor a wrap fee program.

## **Regulatory Assets Under Management**

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Our firm manages \$138,000,000 on a non-discretionary basis as of December 2017.

# **Item 5: Fees & Compensation**

## **Compensation for Our Advisory Services**

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### **Asset Management:**

Ashworth & Empey Financial, LLC bases its fees on a percentage of assets under management, fixed fees (not including subscription fees), subscription fees and commissions. Investment management fees are billed quarterly, in ADVANCE or in ARREARS, depending on the third-party money manager that is selected. Payment in full is expected upon invoice presentation. Fees are usually deducted by the third-party money manager from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Ashworth & Empey Financial, LLC receives part of the Investment Management fee directly from the Third Party Investment Manager. A separate agreement with each Investment Manager is required for each client relationship. Ashworth & Empey Financial, LLC's fee schedule is set forth in each specific Investment Manager's agreement. Ashworth & Empey Financial, LLC's portion of the Investment Management fee will never be more than 1.25% per annum.

The minimum annual investment advisory fee is \$5,000.00; however, current client relationships may exist where the fees are lower.

Advisor offers third party wrap fee programs managed by Third Party Investment Managers. All managers are selected by the Advisor. Investment Manager pays a portion of the fees to the Advisor for management oversight.

All fees are disclosed with applicable written disclosure to the client before any investments are made. When a third party manager is used for client fund management no-load funds are used. If a load fund is used, no management fee is applied.

The client always has the option to purchase recommended investment products from other brokers or Registered Investment Advisory firms not affiliated with Ashworth & Empey Financial, LLC.

Commissions do not comprise Ashworth & Empey Financial, LLC's primary source of compensation.

Ashworth & Empey Financial, LLC does not charge advisory fees in addition to commissions or markups.

Although the Investment Advisory Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

### **Financial Planning:**

Financial plans are priced according to the degree of complexity associated with the client's situation. We charge on a flat fee basis for financial plans. The ultimate fee we charge you will be detailed in the Financial Planning Agreement. Our flat fees range from \$1,000 to \$50,000. Basic Financial Plans for families will be priced at \$1,000, Financial Plans for Businesses will be priced at \$5,000 to \$15,000, and Complex and multifaceted Financial Plans will be priced at \$15,000 to \$50,000.

Fees are NEGOTIABLE. The fee for a financial plan is predicated upon the facts known at the start of the engagement. Fees are commonly negotiated where multiple family accounts are involved. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. Our firm will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months.

### **Retirement Plan Consulting:**

Our Retirement Plan Consulting services are billed on an hourly or flat fee basis or a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Our flat fees range from \$1,000 to \$20,000. Fees based on a percentage of managed Plan assets will not exceed 1.00%. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement. Investment management fees for 401k plans are billed quarterly, in ARREARS, meaning accounts are invoiced at the end of the three-month billing period.

### **Third Party Money Managers:**

The total annual advisory fee for this service shall not exceed 2.00%. As previously mentioned, a portion of this fee will be paid to our firm and will be outlined in the third-party money manager's advisory agreement to be signed by the client. Ashworth & Empey Financial, LLC's portion of the Investment Management fee will never be more than 1.25% per annum. Clients will be provided with a copy of the chosen third party money manager's Form ADV Part 2, all relevant Brochures, a solicitation disclosure statement detailing the fees to be paid to both firms and the third party money manager's privacy policy. All fees that our firm receives from the third party money managers and the written separate disclosures made to clients regarding these fees comply with applicable state statutes and rules.

The billing procedures for this service vary based on the chosen third party money manager. The total fee to be charged, as well as the billing cycle, will be detailed in the third party money manager's ADV Part 2A and separate advisory agreement to be signed by the client.

### **Other Types of Fees & Expenses**

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Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Ashworth & Empey Financial, LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

New Investment Advisory Agreement fees are calculated on a formula basis and adjusted for complexity of individual situations. Clients may incur brokerage and other transactional costs.

### **Termination & Refunds**

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A Client may terminate any of the aforementioned services at any time by notifying Ashworth & Empey Financial, LLC in writing. If the client made an advance payment for any of our services, Ashworth & Empey Financial, LLC and/or Third Party Investment Advisors will issue a refund for any unearned portion of the advance payment within 30 days of the written notice.

Ashworth & Empey Financial, LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, Ashworth & Empey Financial, LLC and/or their agent will issue a refund for any unearned portion of the advance payment within 30 days of the written notice.

Ashworth & Empey Financial, LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, Ashworth & Empey Financial, LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Ashworth & Empey Financial, LLC's judgment, to providing proper financial advice.

If the Client does not receive our brochure and brochure supplements at least forty-eight (48) hours prior to entering into an agreement, the Client has the right to terminate our services without penalty within five (5) business days of entering into the agreement.

### **Commissionable Securities Sales**

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The client always has the option to purchase recommended investment products from other brokers or Registered Investment Advisory firms not affiliated with Ashworth & Empey Financial, LLC.

Commissions do not comprise Ashworth & Empey Financial, LLC's primary source of compensation.

Ashworth & Empey Financial, LLC does not charge advisory fees in addition to commissions or markups.



## **Item 6: Performance-Based Fees & Side-By-Side Management**

Our firm does not charge performance-based fees.

## **Item 7: Types of Clients & Account Requirements**

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm requires a minimum account balance of \$500,000 for our Asset Management service through Third Party Money Managers. Ashworth & Empey Financial, LLC has the discretion to waive the account minimum.

## **Item 8: Methods of Analysis, Investment Strategies & Risk of Loss**

### **Methods of Analysis**

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We use the following methods of analysis in formulating our investment advice and/or managing client assets:

- Charting;
- Cyclical;
- Fundamental;
- Technical.

### **Investment Strategies We Use**

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The primary investment strategy used on client accounts is structured asset allocation. This means that we use passively-managed index and exchange-traded funds as the core investments, and may add actively-managed funds where there may be other opportunities within the client's overall risk tolerances. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Other strategies may include long-term purchases, short-term purchases, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

## **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, and that their assets are appropriately diversified in investments. Clients are encouraged to ask our firm any questions regarding their risk tolerance.

## **Description of Material, Significant or Unusual Risks**

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All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

## **Item 10: Other Financial Industry Activities & Affiliations**

Investment Advisors are also licensed insurance agents and have affiliations with various insurance companies whose products they sell. This may create a conflict of interest and may offer IA Reps an incentive to recommend insurance products that produce insurance commissions for the IA Rep. When any such recommendations are made, IA Reps will disclose this potential conflict of interest prior to completing any transaction and will obtain specific consent from the Client before purchasing any insurance product. Additionally, Clients always have the option to purchase insurance products through other agents not affiliated with Ashworth & Empey Financial, LLC.

Persons affiliated with adviser are also registered representatives and investment adviser representatives of Royal Alliance Associates, Inc. (a Broker-Dealer and Registered Investment Adviser) and may receive compensation in the form of commissions and other Advisory Fees. While this can create a conflict of interest, we are bound by our code of ethics and will only act in the best interest of our clients.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

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. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives 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 our Code of Ethics. 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.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

## **Item 12: Brokerage Practices**

### **Selecting a Brokerage Firm**

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Our firm does not maintain custody of client assets. Client assets must be maintained by a qualified custodian. Our firm does not have discretionary authority to determine the Broker-Dealer to be used for a purchase or sale of securities for a client's account. Clients should refer to the specific Investment Manager's ADV Part 2A regarding their specific Brokerage Practices used and any conflicts of interest that might exist.

Ashworth & Empey Financial, LLC does not receive fees or commissions from any of these arrangements. Certain immediate family members have the option of portfolio aggregation in order to lower custodian trading costs.

## **Item 13: Review of Accounts or Financial Plans**

Account reviews are performed at least annually by advisors Todd P. McChesney, ChFC, CLU, R. Scott Thomas, Barry R. Jenkins, and Robert M. Woods, MBA. Account reviews may be performed more frequently when market conditions dictate.

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's situation.

Clients receive periodic communications on at least an annual basis. Investment Advisory clients receive written quarterly updates from Third Party Money Managers. The written updates may include a net worth statement, a portfolio statement, and performance reports.

## **Item 14: Client Referrals & Other Compensation**

Ashworth & Empey Financial, LLC does not accept referral fees or any form of remuneration from other professionals for client referrals.

The compensation paid to us by third party managers may vary, and thus, there may be a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. Our firm's fees are not higher than they would have been had our client obtained services directly from the third party money manager. Prior to referring clients to third party advisors, we will ensure that third party advisors are licensed or notice filed with the respective authorities. A potential conflict of interest in utilizing third party advisors may be an incentive to us in selecting a particular advisor over another in the form of fees or services. In order to minimize this conflict our firm will make our selections in the best interest of our clients.

## **Item 15: Custody**

All of our clients receive account statements directly from their qualified custodians at least quarterly upon opening of an account. If our firm decides to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our primary custodians, Schwab, Fidelity, and Pershing:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

### **Item 16: Investment Discretion**

Ashworth & Empey Financial, LLC does not have any investment discretion on managed accounts. Client should refer to the specific Investment Manager agreement as it relates to discretion.

### **Item 17: Voting Client Securities**

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Third party money managers selected or recommended by our firm may vote proxies for clients. Therefore, except in the event a third party money manager votes proxies, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Therefore (except for proxies that may be voted by a third party money manager), our firm and/or the client shall instruct the qualified custodian to forward to copies of all proxies and shareholder communications relating to the client's investment assets.

### **Item 18: Financial Information**

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.