

Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure

Form ADV, Part 2A, Item 1

Cover Page

MCCAY WEALTH ADVISORY, LLC

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**FORM ADV PART 2A APPENDIX 1
WRAP FEE PROGRAM BROCHURE**

This brochure provides information about the qualifications and business practices of McCay Wealth Advisory, LLC. If you have any questions about the contents of this brochure, please contact us at (931) 728-2130. 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 McCay Wealth Advisory, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for McCay Wealth Advisory, LLC is 286530.

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

Material Changes

McCay Wealth Advisory, LLC was established as a new Registered Investment Advisor in March 2017 under the State of Tennessee rules and regulations. The summary below discusses only material changes since our last update of this brochure dated January 31, 2019:

- Brent McCay has been named the new Chief Compliance Officer.

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Services, Fees and Compensation

McCay Wealth Advisory, LLC, Inc. is a Registered Investment Adviser based in Manchester, Tennessee, and incorporated under the laws of the State of Tennessee. McCay Wealth Advisory, LLC is owned by Brent McCay. McCay Wealth Advisory, LLC is registered with the U.S. Securities and Exchange Commission and is subject to its rules and regulations. Founded in March 2017, McCay Wealth Advisory provides investment advisory services, which may include, but are not limited to, the review of client investment objectives and goals, recommending asset allocation strategies of managed assets among investment products such as cash, stocks, mutual funds and bonds, annuities, and/or preparing written investment strategies. Our investment advice is tailored to meet our clients' needs and investment objectives. Clients may impose restrictions on investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.) by providing a signed and dated written notification, of which an e-mail is also an acceptable form of notification. McCay Wealth Advisory, LLC also provides financial planning consulting services including, but not limited to, risk assessment/management, investment planning, estate planning, financial organization, or financial decision making/negotiation.

A "wrap fee program" for purposes of the SEC is a program under which investment advisory and brokerage execution services are provided for a single "wrapped" fee that is not based on the transactions in a client account. McCay Wealth Advisory, LLC provides discretionary investment advisory services to some of its clients through a managed account program ("the Wrap Fee Program"). McCay Wealth Advisory, LLC will assist clients in determining the suitability of the Wrap Fee Program for the client.

McCay Wealth Advisory, LLC offers a clearing platform to execute securities business for investment advisory services, including Wrap Fee Program services, through TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC ("TD Ameritrade").

WRAP FEE PROGRAM

McCay Wealth Advisory, LLC's Wrap Fee Program is offered as a part of the Asset Management Services described below. McCay Wealth Advisory, LLC provides portfolio management services for this program based on the Client's investment goals and objectives. Managed Accounts are available to primarily individuals.

Fees and Compensation

The following types of fees will be assessed:

Asset Management – Fees are charged in advance and are based primarily on asset size and the level of complexity of the services provided. For example, if the client’s situation warrants additional monitoring or frequent meeting updates, the fee may be higher than other client situations that do not require as much attention. There will never be an instance when the fees are greater than stated below. In individual cases, McCay Wealth Advisory, LLC has the sole discretion to negotiate fees that are lower than the standard fee shown or to waive fees. The fees below for asset management are not based on the share of capital gains or capital appreciation of the funds or any portion of the funds. Comparable services for lower fees may be available from other sources. Fees for the initial quarter will be prorated based upon the number of calendar days in the calendar quarter that the advisory agreement is in effect. Fees are based on the market value of the assets on the last business day of the previous quarter. Annual fees range from 1.00% - 1.40% depending on the amount of assets under management (“AUM”) – See chart below. Fees for asset management services of certain accounts include broker-dealer transaction costs, and because of this are considered Wrap accounts. The cost of these programs to you, if provided separately with the equivalent trading activity in the client account(s), may cost more or less than purchasing such services separately. Consulting services are included in these fees for asset management services with the exception of unique circumstances that may require a separate agreement for financial planning services (description and fees are discussed below). If the situation warrants separate financial planning fees, it will be discussed upfront and a separate agreement will be negotiated.

Fee Schedule for Asset Management:

Total Account Value	Maximum Annual Advisory Fee
Under \$1,000,000	1.40%
\$1,000,001 - \$3,000,000	1.20%
\$3,000,001 or more	1.00%

As authorized in the client agreement, the account custodian withdraws McCay Wealth Advisory, LLC’s advisory fees directly from the clients’ accounts according to the custodian’s policies, practices, and procedures. The custodial statement includes the amount of any fees paid to McCay Wealth Advisory, LLC for advisory services. You should carefully review the statement from your custodian/broker-dealer’s statement and verify the calculation of fees. Your custodian/broker-dealer does not verify the accuracy of fees calculations.

Fees are charged quarterly in advance. Clients may terminate investment advisory services obtained from McCay Wealth Advisory, LLC, without penalty, upon written notice within five

(5) business days after entering into the advisory agreement with McCay Wealth Advisory, LLC. Thereafter, the client may terminate advisory services upon written notice delivered to and received by McCay Wealth Advisory, LLC. Clients who terminate investment advisory services during a quarter are charged a prorated advisory fee based on the date of McCay Wealth Advisory, LLC's receipt of client's written notice to terminate. Any earned but unpaid fees are immediately due and payable.

For hourly financial planning, clients will be invoiced monthly for all time spent by McCay Wealth Advisory, LLC as agreed upon by the client or upon delivery of the services if less than a month. Clients who wish to terminate the planning process prior to completion may do so with written notice. The client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the project by contacting us at (931) 728-2130. Upon receipt of written notification, any earned fee will immediately become due and payable. A client may terminate an advisory agreement without being assessed any fees or expenses within five (5) days of its signing.

Additional Fees and Expenses

In addition to advisory fees paid to McCay Wealth Advisory, LLC as explained above, clients are charged custodial service, account maintenance, transaction, and other fees associated with maintaining the account, however McCay Wealth Advisory, LLC pays some or all of these fees for designated Wrap Accounts. Therefore, these fees are **included** in the fee schedule above. These fees vary by broker dealer and/or custodian. Additionally, for any mutual funds purchased, the client may pay their proportionate share of the funds' distribution, internal management, investment advisory and administrative fees. Such fees are not shared with McCay Wealth Advisory, LLC and are compensation to the fund manager. Clients are urged to read the mutual fund prospectus prior to investing.

Mutual fund companies impose internal fees and expenses on clients. These fees are in addition to the costs associated with the investment advisory services as described above. Complete details of such internal expenses are specified and disclosed in each mutual fund company's prospectus. Clients are strongly advised to review the prospectus(es) prior to investing in such securities.

Clients may purchase shares of mutual funds directly from the mutual fund issuer, its principal underwriter, or a distributor without purchasing the services of McCay Wealth Advisory, LLC or paying the advisory fee on such shares (but subject to any applicable sales charges). Certain mutual funds are offered to the public without a sales charge. In the case of mutual funds offered with a sales charge, the prevailing sales charge (as described in the mutual fund prospectus) may be more or less than the applicable advisory fee. However, clients would not receive McCay Wealth Advisory, LLC's assistance in developing an investment strategy, selecting securities, monitoring performance of the account, and making changes as necessary.

Account Requirements and Types of Clients

McCay Wealth Advisory, LLC provides investment advisory services primarily to individuals. There is no minimum account size required to open and maintain an advisory account.

Portfolio Manager Selection and Evaluation

McCay Wealth Advisory, LLC acts as the portfolio manager for its Wrap Fee Program accounts. There are no conflicts of interest with this arrangement.

Advisory Business

McCay Wealth Advisory, LLC is a Registered Investment Adviser based in Manchester, Tennessee, and incorporated under the laws of the State of Tennessee. McCay Wealth Advisory, LLC is owned by Brent McCay. McCay Wealth Advisory, LLC is registered with the U.S. Securities and Exchange Commission and is subject to its rules and regulations. Founded in March 2017, McCay Wealth Advisory provides investment advisory services, which may include, but are not limited to, the review of client investment objectives and goals, recommending asset allocation strategies of managed assets among investment products such as cash, stocks, mutual funds and bonds, annuities, and/or preparing written investment strategies. Our investment advice is tailored to meet our clients' needs and investment objectives. Clients may impose restrictions on investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.) by providing a signed and dated written notification, of which an e-mail is also an acceptable form of notification. McCay Wealth Advisory, LLC also provides financial planning consulting services including, but not limited to, risk assessment/management, investment planning, estate planning, financial organization, or financial decision making/negotiation.

McCay Wealth Advisory, LLC provides investment advisory through its Investment Advisory Representatives ("IAR") to accounts opened with McCay Wealth Advisory, LLC. Managed Accounts are available to both retail clients (for example, smaller accounts of individuals, IRAs, trusts and employee benefit plans) and institutional clients (for example, corporate pension plans, corporations and foundations).

Asset Management

McCay Wealth Advisory, LLC provides discretionary investment advisory services to its clients through various managed account programs. McCay Wealth Advisory, LLC will assist clients in determining the suitability of the Managed Account Programs for the client. The IAR is compensated through a comprehensive single fee and the account may be assessed other charges associated with conducting a brokerage business. McCay Wealth Advisory, LLC and its IAR, as appropriate, will be responsible for the following:

- Performing due diligence
- Recommending strategic asset and style allocations
- Providing research on investment product options, as needed
- Providing client risk profile questionnaire
- Obtaining investment advisory contract from client with required financial, risk tolerance, suitability and investment vehicle selection information for each new account
- Performing client suitability check on account documentation, review the investment objectives and evaluate the investment vehicle selections
- Providing Firm Brochure (this document)

McCay Wealth Advisory, LLC may recommend a Wrap Fee Program for the client's account(s). Wrap Fee Program accounts recommended by McCay Wealth Advisory, LLC are not managed differently from non-Wrap Fee Program accounts, and the fee schedule above applies to Wrap Fee Program accounts. Because brokerage execution costs are included in the client's overall advisory fee, the client's fee may be greater than those that have accounts in non-Wrap Fee Program accounts, however fees will not exceed the fee schedule above. Clients with Wrap Fee Program accounts will be provided with this document, McCay Wealth Advisory, LLC's Wrap Fee Brochure.

Financial Planning

McCay Wealth Advisory, LLC may provide its Clients with a broad range of comprehensive financial planning, risk management, pension, estate and trust consulting services (which may include tax-related and other non-investment related matters.) These services are customized according to the specific request by the Client. The financial planning consulting services may include, but are not limited to, risk assessment/management, investment planning, estate planning, financial organization, or financial decision making/negotiation. These services are usually not provided on a continual, ongoing basis, and the advice offered by McCay Wealth Advisory, LLC may be limited and may not be comprehensive but limited in scope based on the Client's request for services. Once your financial parameters have been identified, we may prepare a recommended allocation plan that outlines what asset mix is most suitable for your unique investment expectations and risk tolerance.

The Adviser provides investment advice to clients on a discretionary basis. As of January 18, 2019, the Adviser's total assets under management are as follows:

Discretionary Clients = \$96,580,000

Non-Discretionary Clients = \$10,697,400

Total = \$107,277,400

Performance-Based Fees and Side By Side Management

McCay Wealth Advisory, LLC does not charge performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or appreciation of the assets of a client. Our fees are calculated as described in Fees and

Compensation section above, and are not charged on the basis of performance of your advisory account.

Methods of Analysis, Investment Strategies, and Risk of Loss

McCay Wealth Advisory, LLC's methods of analysis and investment strategies incorporate the client's needs and investment objectives, time horizon, and risk tolerance. McCay Wealth Advisory, LLC is not bound to a specific investment strategy for the management of investment portfolios, but rather consider the risk tolerance range of each portfolio and the risk level of each level when the account is opened. Examples of methodologies that our investment strategies may incorporate include:

Asset Allocation – Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk. Asset Allocation has the potential of all the risks listed below.

Dollar-Cost Averaging – Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time. Dollar-Cost Averaging has the potential of all the risks listed below.

Technical Analysis – involves studying past price charts, patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks. Technical Analysis has the potential of all the risks listed below.

Long-Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. Long-Term Purchases have the potential of all the risks listed below.

Short-Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations. Short-term Purchases primarily have the potential of Market Risk, Business Risk, and Liquidity Risk as listed below.

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

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 buy more than 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.

Investing in securities involves risk of loss that clients should be prepared to bear. Although we manage your portfolio with strategies and in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. Regardless of the methods of analysis or strategies suggested for your particular investment goals, you should carefully consider these risks, as they all bear risks.

Voting Client Securities

We vote proxies for all securities selected by us and held in our Investment Management accounts, although clients always have the right to vote proxies themselves. The client can exercise this right by instructing us in writing not to vote proxies for them.

We will vote proxies in the best interest of the client and in accordance with our established policies and procedures. Clients may request, in writing, information on how proxies for their shares were voted. If any client requests a copy of our completed proxy policies and procedures or how we voted proxies for their account(s), we will promptly provide such information to the client.

If a material conflict were to occur, the Adviser will opt out of voting proxies for the client. Proxy voting policies and procedures are available upon request.

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Client Information Provided to Portfolio Managers

McCay Wealth Advisory, LLC provides the portfolio management services for the Wrap Fee Program accounts. As such, McCay Wealth Advisory, LLC receives all information provided by the Client through a formal Needs Analysis and consultation with the Client. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

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Client Contact With Portfolio Managers

There are no restrictions placed on McCay Wealth Advisory, LLC's clients' ability to contact and consult with their portfolio managers.

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Additional Information

Disciplinary Information

McCay Wealth Advisory, LLC or its Principal Executive Officers have not had any reportable disclosable events in the past ten years.

Other Financial Industry Activities and Affiliations

Brent McCay, owner of McCay Wealth Advisory, LLC, is not currently registered with any broker dealer.

Neither McCay Wealth Advisory, LLC nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Brent McCay is also a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. McCay Wealth Advisory always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of McCay Wealth Advisory in their capacity as an insurance agent.

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

McCay Wealth Advisory, LLC's Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect client interests at all times and to demonstrate our commitment to fiduciary duties of honesty, good faith, and fair dealing. All of McCay Wealth Advisory, LLC's Associated Persons are expected to strictly adhere to these guidelines. Persons associated with McCay Wealth Advisory, LLC are also required to report any violations to the Code of Ethics. Additionally, the firm maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about our clients or client accounts by persons associated with our firm.

McCay Wealth Advisory, LLC may buy or sell securities for itself that we also recommend to clients. In addition, the individual IARs may buy or sell the same securities for their personal and family accounts that are bought and sold for your account(s).

McCay Wealth Advisory, LLC or its IARs may have an interest or position in a certain security, which may also be recommended to the client. As these situations may present a conflict of interest, McCay Wealth Advisory, LLC has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of the advisor shall not buy or sell a security for their personal portfolio(s) where their decision is substantially derived, in whole or part, by reason of his or her employment, unless the information is also available to the investing public. No owner/employee of McCay Wealth Advisory, LLC shall prefer their own interest to that of the client.
2. The advisor maintains a list of all securities held by the company and all directors, officers, and employees. These holdings are reviewed on a quarterly basis by the principal of the firm.
3. The advisor requires that all employees must act in accordance with all applicable Federal and State regulations governing registered investment advisors.
4. The advisor will monitor any blocking of personal trades with those of clients to ensure that clients are not at a disadvantage.

McCay Wealth Advisory, LLC's Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Brent McCay at (931) 728-2130.

McCay Wealth Advisory, LLC does not recommend or select other investment advisors to our clients for which we receive compensation, directly or indirectly, from those advisors, nor do we have business relationships with any other investment advisors.

Review of Accounts

Client accounts are reviewed at least quarterly by Brent McCay, Principal Executive Officer of the firm. Client accounts are reviewed with regard to their investment policies and risk tolerance levels. All accounts at McCay Wealth Advisory, LLC are reviewed by Brent McCay.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Brent McCay, Principal Executive Officer of the firm. There is only one level of review and that is the total review conducted to create the financial plan.

Reviews may also be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Each client will receive at least quarterly a written report that details the clients' account which may come from the custodian.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Client Referrals and Other Compensation

McCay Wealth Advisory, LLC does not compensate any individual or firm for client referrals, nor does McCay Wealth Advisory, LLC receive compensation for referrals made to other professional service providers.

McCay Wealth Advisory, LLC participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. McCay Wealth Advisory, LLC receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, McCay Wealth Advisory, LLC participates in TD Ameritrade's institutional customer program and McCay Wealth Advisory, LLC may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between McCay Wealth Advisory, LLC's participation in the program and the investment advice it gives to its Clients, although McCay Wealth Advisory, LLC receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving McCay Wealth Advisory, LLC participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to McCay Wealth Advisory, LLC by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by McCay Wealth Advisory, LLC's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit

McCay Wealth Advisory, LLC but may not benefit its Client accounts. These products or services may assist McCay Wealth Advisory, LLC in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help McCay Wealth Advisory, LLC manage and further develop its business enterprise. The benefits received by McCay Wealth Advisory, LLC or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, McCay Wealth Advisory, LLC endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by McCay Wealth Advisory, LLC or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the McCay Wealth Advisory, LLC's choice of TD Ameritrade for custody and brokerage services.

Financial Information

McCay Wealth Advisory, LLC is not required to provide financial information to our clients because we do not require or solicit the prepayment of more than \$1200 six or more months in advance.