

Park Avenue Wealth Management, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Park Avenue Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (866) 432-1966 or by email at: jacquelin.moody@ceteraadvisors.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 Park Avenue Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Park Avenue Wealth Management, LLC's CRD number is: 290698.

39209 W Six Mile Rd Suite 201
Livonia, MI 48152
(866) 432-1966
jacquelin.moody@ceteraadvisors.com
<https://parkavenuewm.com>

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

Version Date: 4/24/2019

Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Park Avenue Wealth Management, LLC on 01/30/2019 are described below. Material changes relate to policies, practices or conflicts of interests.

- Park Avenue Wealth Management, LLC has updated services (Item 4), fees and compensation (Item 5), outside business activities (Item 10), and economic benefits (Item 14).
- Park Avenue Wealth Management, LLC has removed Trey Hayes (throughout brochure).

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Item 4: Advisory Business

Park Avenue Wealth Management, LLC (hereinafter “PAWMLLC”) is a Limited Liability Company organized in the State of Michigan. The firm was formed in 2003 and became licensed in 2018. The principal owner is Jacquelin Moody.

PAWMLLC offers financial planning to clients with whom Jacquelin Moody has a preexisting working relationship. Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; education planning; and debt/credit planning. Investment planning involves working with clients to make sure their investments match their respective risk tolerance and goals. Tax concerns are addressed by working with the client to determine and compare effective tax rates for income, capital gains and other earnings or investments, then attempting to allocate the client’s resources accordingly. Life insurance planning entails reviewing the life insurance and/or disability insurance needs of the client, together with any applicable dependents, spouse or other relatives, and assessing appropriate coverage for these individuals. College planning entails helping clients save for higher education, whether for the client or his/her children or other dependents, in the ideal manner to suit the client’s overall financial goals and means. Financial planning to address retirement entails making sure clients are financially equipped for retirement in light of the client’s anticipated income and expenses, investments, and other assets. Debt/credit planning consists of breaking down client budgets and aiding clients in decision-making as to current debt, anticipated significant expenses and potential debt, and avoiding excessive debt. PAWMLLC may also offer periodic educational seminars and workshops free of charge.

PAWMLLC generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), equities, ETFs (including ETFs in the gold and precious metal sectors) and non-U.S. securities. PAWMLLC may use other securities as well to help diversify a portfolio when applicable.

Specific client investment strategies and their implementation are dependent upon the client’s current situation (income, tax levels, and risk tolerance levels). Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

PAWMLLC does not participate in wrap fee programs (investment programs where the investor pays one stated fee that includes management fees, transaction costs, and certain other administrative fees). Additionally, PAWMLLC does not provide portfolio management and thus does not have regulatory assets under management.

Item 5: Fees and Compensation

PAWMLLC Fees

PAWMLLC offers financial planning to clients with whom Jacquelin Moody has a preexisting working relationship. While PAWMLLC does not charge advisory fees to its clients, Jacquelin Moody receives compensation for providing advisory services to these clients in her role with Cetera Advisors, an investment adviser and broker-dealer independent from PAWMLLC. Clients may terminate the agreement with PAWMLLC upon written notice.

Third Party Fees

Clients are responsible for the payment of all third party fees (i.e., fees of other advisory firms, custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by PAWMLLC. Please see Item 12 of this brochure regarding broker-dealer/custodian.

Outside Compensation for the Sale of Securities

Jacquelin Moody is an insurance agent and a registered representative of a broker-dealer. In these roles, she may accept compensation for the sale of investment products to PAWMLLC clients. This presents a conflict of interest given the incentive to recommend products based on the compensation received, rather than on the client's needs. When recommending the sale of investment products for which the supervised persons receives compensation, PAWMLLC will document the conflict of interest in the client file and inform the client of the conflict of interest.

Clients always have the option to purchase PAWMLLC recommended products through other brokers or agents that are not affiliated with PAWMLLC. Advisory fees that are charged to clients are not reduced to offset the commissions or markups on investment products recommended to clients. However, commissions are not PAWMLLC's primary source of compensation for advisory services.

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

PAWMLLC does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

PAWMLLC generally provides advisory services to high net worth clients. There is no account minimum for any of PAWMLLC's services.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

PAWMLLC's methods of analysis include Cyclical analysis, Fundamental analysis, Modern portfolio theory and Technical analysis.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

PAWMLLC recommends long term trading and short term trading, but only provides financial planning rather than portfolio management.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The

value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Real estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of Cetera Advisors, Jacquelin Moody accepts compensation for the sale of securities.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither PAWMLLC nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Jacquelin Moody is a registered representative and an investment adviser representative of Cetera Advisors, as well as an independent licensed insurance agent, and will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. PAWMLLC always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. PAWMLLC always acts in the best interest of the client and clients are in no way required to use the services of any representative of PAWMLLC in connection with such individual's activities outside of PAWMLLC.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

PAWMLLC does not utilize nor select third-party investment advisers.

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

A. Code of Ethics

PAWMLLC has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. PAWMLLC's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

PAWMLLC does not recommend that clients buy or sell any security in which a related person to PAWMLLC or PAWMLLC has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

PAWMLLC will not recommend to clients securities in which the firm or its representatives also invest.

D. Trading Securities At/Around the Same Time as Clients' Securities

Please see Item 11.C above.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

PAWMLLC does not recommend brokers/custodians.

1. Research and Other Soft-Dollar Benefits

PAWMLLC does not trade client's accounts and therefore receives no research, product, or services from a broker-dealer ("soft dollar benefits").

2. Brokerage for Client Referrals

PAWMLLC receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

PAWMLLC does not trade client's accounts.

B. Aggregating (Block) Trading for Multiple Client Accounts

PAWMLLC does not trade clients' accounts and therefore does not have the ability to block trade purchases across accounts.

Item 13: Review of Accounts

There is only one level of review for strategy implementation services, which is PAWMLLC's review prior to rendering the strategy implementation services. This review is done at least quarterly by Jacquelin Moody, Managing Member & CCO. Each client will receive the written strategy upon completion and prior to rendering the strategy implementation services.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

As discussed above, PAWMLLC does not charge advisory fees to clients. However, Jacquelin Moody receives compensation in her capacity as a registered representative and an investment adviser representative of Cetera Advisors.

B. Compensation to Non - Advisory Personnel for Client Referrals

PAWMLLC does not compensate non-advisory personnel for client referrals.

Item 15: Custody

PAWMLLC does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

PAWMLLC does not have discretion over client accounts at any time.

Item 17: Voting Client Securities (Proxy Voting)

PAWMLLC will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

PAWMLLC neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither PAWMLLC nor its management has any financial condition that is likely to reasonably impair PAWMLLC's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

PAWMLLC has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements for State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

The education and business backgrounds of PAWMLLC's current management person, Jacquelin Moody, can be found on the Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

PAWMLLC does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.