



Item 1 – Cover Page

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**This Brochure provides information about the qualifications and business practices of Retirement Wellness Group, LLC, herein after referred to as “RWG”. If you have any questions about the contents of this Brochure, please contact us at 949-757-1799 and/or [info@retirementwellnessgroup.com](mailto:info@retirementwellnessgroup.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.**

**RWG is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser. Additional information about RWG also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 - Material Changes**

The purpose of this page is to inform you of material changes since the last annual update to this brochure. If you are receiving this brochure for the first time this section may not be relevant to you.

Retirement Wellness Group ("RWG") reviews and updates our brochure at least annually to confirm that it remains current.

RWG's Chief Compliance Officer is now Justin M. Dyer.

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Justin Dyer, Chief Compliance Officer at 949-757-1799 or [Justin@retirementwellnessgroup.com](mailto:Justin@retirementwellnessgroup.com). Our Brochure is also available free of charge on our web site [www.retirementwellnessgroup.com](http://www.retirementwellnessgroup.com).

Additional information about RWG is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with RWG who are registered as investment adviser representatives of RWG.

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## Item 4 - Advisory Business

### A. Describe Your Advisory Firm

Retirement Wellness Group, LLC (hereinafter "RWG" or the "firm") was established in May 2018. RWG is owned by Penniall Holding Company, Inc. and CS Capital Management Group, Inc. David R. Penniall, is the primary owner of Penniall Holding Company. J. Daniel Vogelzang and Anne Trinh are the owners of CS Capital Management Group, Inc. RWG is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.

This Brochure is offered to potential and existing clients to provide an understanding of the services RWG provides, potential conflicts of interest and the experience and education of certain RWG personnel. Individuals associated with RWG will be involved with providing services to its clients. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of RWG and are known as Investment Adviser Representatives ("IARs").

Please contact Justin Dyer, Chief Compliance Officer, if you have any questions about this Brochure. Additional information about RWG is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for RWG is 297255.

RWG advisory business includes financial consulting services, and advisory services to retirement plans and plan participants.

### B. Describe the Types of Retirement Plan Services Offered

RWG offers the following types of services to employer-sponsored retirement plans (i.e., plan sponsors) and their participants:

- ✓ Retirement Plan Consulting Services;
- ✓ Nondiscretionary Investment Advisory Services; and,
- ✓ Discretionary Investment Management Services

Depending on the type of the Plan and the specific arrangement with the Sponsor, we may provide one or more of these services. Prior to being engaged by the Sponsor, we will provide a copy of this Form ADV Part 2 along with a copy of our Privacy Policy and Advisory Services Agreement ("Agreement") that contains the information required under Sec. 408(b)(2) of the Employee Retirement Income Security Act ("ERISA") as applicable.

Generally, these services are designed to assist plan administrators (i.e., a person or person(s) designated by the employer as having discretionary authority or control over the management of the plan) meet their fiduciary obligation to administer the plan in the best interests of the participants and their beneficiaries. A description of the different types of retirement plan services offered by RWG appears below.

#### 1. Retirement Plan Consulting Services

Retirement Plan Consulting Services may only be performed so that they would not be considered "investment advice" under the Employee Retirement Income Securities Act of 1974 (ERISA).

##### Administrative Support

- ✓ Assist Sponsor in reviewing objectives and options available through the plan
- ✓ Review plan committee structure and administrative policies/procedures
- ✓ Recommend participant education and communication policies under ERISA 404(c)
- ✓ Assist with development/maintenance of fiduciary audit file and document retention policies
- ✓ Deliver fiduciary training periodically or upon reasonable request
- ✓ Coordinate and reconcile participant disclosures under 404(a)(5)
- ✓ Recommend procedures for responding to participant requests

##### Oversight of Relationship with Service Provider

- ✓ Assist fiduciaries with a process to select, monitor and replace service providers
- ✓ Assist fiduciaries with review of Covered Service Providers ("CSP") and fee benchmarking
- ✓ Provide reports and/or information designed to assist fiduciaries with monitoring CSPs
- ✓ Assist with use of ERISA Spending Accounts or Plan Expense Recapture Accounts (PERA)

- ✓ Assist with preparation and review of Requests for Proposals (RFPs) and/or Information (RFI)
- ✓ Coordinate and assist with CSP replacement and conversion

#### Investments

- ✓ Periodic review of investment policy in the context of plan objectives
- ✓ Assist the plan committee with monitoring investment performance
- ✓ Assist with Designated Investment Managers (DIMs) and/or third-party advice providers as necessary
- ✓ Educate plan committee members, as needed, regarding replacement of Designated Investment Alternatives (DIA) and/or Qualified Default Investment Alternatives (QDIA)

#### Participant Services

Certain participant services are sub-contracted to our affiliate, Bridge Advisory LLC (hereinafter referred to as “Bridge”) (see Item 10). Under this relationship, Bridge’s Investment Advisor Representatives provide periodic one-on-one point-in-time advice to plan participants.

- ✓ Facilitate group enrollment meetings
- ✓ Coordinate employee education regarding plan investments and fees
- ✓ Assist plan participants in understanding plan benefits, retirement readiness and impact of increasing deferrals

### 2. Non-Discretionary Investment Advisory Services

These services are designed to allow the Sponsor (or Participant) to retain full discretionary authority or control over assets of the Plan. When performing these services RWG will solely be making recommendations to the Plan Sponsor (or Participant). RWG will perform these investment advisory services to the Plan (or Participant) as a fiduciary defined under ERISA Section 3(21) and will act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances.

- ✓ **Investment Policy Statement (IPS)**  
RWG will review with Sponsor the investment objectives, risk tolerance and goals of the Plan. If the Plan does not have an IPS, RWG will provide recommendations to Sponsor to assist with establishing an IPS.
- ✓ **Designated Investment Alternatives (DIA)**  
Based on the Plan’s IPS, RWG will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting, monitoring and/or replacing DIAs to be offered to Plan participants.
- ✓ **Model Asset Allocation Portfolios (Models)**  
Based on the Plan’s IPS or other investment guidelines established by the Plan, RWG will review the DIAs available to the Plan and will make recommendations to assist Sponsor with creating, monitoring and/or replacing risk-based Models comprised solely among the Plan’s DIAs.
- ✓ **Qualified Default Investment Alternative (QDIA)**  
Based on the Plan’s IPS or other guidelines established by the Plan, RWG will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting, monitoring and/or replacing the plan’s QDIA(s).
- ✓ **Participant Investment Advice**  
RWG or its affiliate, P&A, will meet with Plan participants, periodically and upon reasonable request, to collect information necessary to identify the participant’s individual investment objectives, risk tolerance, time horizon, etc. Based upon each participant’s Profile, Advisor will provide point-in-time recommendations to assist with the investment of his/her individual Plan account among one or more of the Plan’s DIAs or Models, if available. The participant retains sole discretion over the investment of their account.
- ✓ **Advice Regarding Investment of the Trust Fund**  
Based on the Plan’s IPS, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting investments that meet the IPS criteria. Once Sponsor selects the investment(s), Advisor will, on a periodic basis and/or upon reasonable request, provide reports and information to assist Sponsor with monitoring the investment(s). If the IPS criteria require any investment(s) to be replaced, Advisor will provide recommendations to assist Sponsor with replacing the investment(s).

### 3. Discretionary Investment Management Services - Fiduciary Protection Program™

These services are designed to allow the Plan fiduciary to delegate responsibility for managing, acquiring and disposing of Plan assets that meet the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). We will perform these investment management services through our IARs and charge fees as described in this Form ADV and the Agreement. If the Plan is subject to ERISA, we will perform these services as an "investment manager" as defined under ERISA Section 3(38) and as a "fiduciary" to the Plan as defined under ERISA Section 3(21). Specifically, the Sponsor may determine that we perform the following services:

- ✓ **Selection, Monitoring and Replacement of DIA**  
RWG will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's DIAs. Once approved by Sponsor, RWG will review the investment options available to the Plan and will select, monitor and/or replace any DIA(s) that no longer meet the IPS criteria.
- ✓ **Creation and Maintenance of Models**  
RWG will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS or other documentation that contains criteria from which RWG will select, monitor and replace the Plan's Models. RWG will create a series of risk-based Models comprised solely among the Plan's DIAs; and, on a periodic basis and/or upon reasonable request, Advisor will reallocate and rebalance the Models in accordance with the IPS or other guidelines approved by Sponsor.
- ✓ **Selection, Monitoring and Replacement of QDIA**  
RWG will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS or other guidelines that contains criteria from which RWG will select, monitor and replace the Plan's QDIA(s). Once Sponsor confirms the Plan's desired QDIA type, RWG will select, monitor and replace the QDIA(s) in accordance with the IPS or other guidelines approved by Sponsor.
- ✓ **Management of Trust Fund**  
Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's investments. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan's investments in accordance with the criteria set forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the investments and replace any investment(s) that no longer meet the IPS criteria.

#### **C. Potential Additional Retirement Services Provided Outside of the Agreement**

In providing Retirement Plan Services, RWG or its affiliates and their IARs may establish a client relationship with one or more Plan participants or beneficiaries. Such client relationships develop in various ways, including, without limitation:

1. as a result of a decision by the Plan participant or beneficiary to purchase services from RWG or its affiliates not involving the use of Plan assets;
2. as part of an individual or family financial plan for which any specific recommendations concerning the allocation of assets or investment recommendations relating to assets held outside of the Plan; or
3. through a rollover of an Individual Retirement Account ("IRA Rollover").

If RWG is providing Retirement Plan Services to a plan, IARs may, when requested by a Plan participant or beneficiary, arrange to provide services to that participant or beneficiary through a separate agreement. If a Plan participant or beneficiary desires to affect an IRA Rollover from the Plan to an account advised or managed by RWG or its affiliates, IAR will have a conflict of interest if his/her fees are reasonably expected to be higher than those paid to RWG or its affiliates in connection with the Retirement Plan Services. IAR will disclose relevant information about the applicable fees charged by RWG or its affiliates prior to opening an IRA account. Any decision to affect the rollover or about what to do with the rollover assets remain that of the Plan participant or beneficiary alone.

In providing these optional services, we may offer employers and employees information on other financial and retirement products or services offered by RWG or its affiliates and our IARs.

#### **D. General Information about Retirement Plan Services Provided to Retirement Plans and Participants**

Advisory services provided to retirement plans and their participants may be solely provided by Investment Advisory Representatives of RWG or in combination with Affiliates and other third parties (e.g., third party administrators and recordkeepers). RWG shall never

have custody of any client funds or securities, as the services of an independent qualified custodian will be used for these asset management services.

The services provided to any retirement plan sponsor may vary based on plan type (i.e., participant directed or trustee directed plan), plan features (i.e., automatic enrollment of participants) and the specific needs of the plan sponsor, participants and their beneficiaries.

#### **E. Individually Tailored Services**

When providing investment fiduciary services, we will tailor our advice or (if applicable) discretion to meet the investment policies or other written guidelines adopted by the Sponsor. When providing Participant Investment Advice, such advice will be based upon the investment objectives, risk tolerance and investment time horizon of each individual Plan participant.

#### **F. Assets Under Management**

As of 6/30/2019, RWG serves as a pension consultant with respect to assets of plans having an aggregate value of \$343,663,315.

### **Item 5 - Fees and Compensation**

#### **A. How RWG is Compensated**

RWG is compensated pursuant to an agreed upon fee schedule included in each retirement plan advisory agreement signed by the plan sponsor. The type and amount of the fees charged to the client are negotiable and are generally based on the following factors:

- ✓ scope of services to be provided, including whether the services are considered to be consulting or fiduciary in nature
- ✓ size and complexity of the plan
- ✓ number of plan participants
- ✓ the location of the plan participants,
- ✓ the estimated number of meetings required, and,
- ✓ other factors that may be deemed relevant by RWG when negotiating with the client.

An estimate of the total cost will be determined at the start of the advisory relationship. Fees are negotiated with the plan sponsor in advance of signing the advisory agreement. Generally, RWG is compensated in one of the following ways:

- ✓ **Assets Under Management**  
Under this method, the fees paid to RWG will be determined by reference to the value of plan assets held in custody by the plan's custodian. Generally, RWG charges an annualized fee of up to 1.00% of the plan assets for the retirement plan services described above with a minimum annual fee of \$6,000 for 3(21) fiduciary services and \$10,000 for 3(38) investment management services. Asset based fees are generally collected in one of the following ways:

- ☐ Quarterly in Advance
- ☐ Quarterly in Arrears
- ☐ Determined according to policies of plan's recordkeeper

When fees are determined on a quarterly basis (whether in advance or arrears), the fees will be based on the value of the Account as of the close of business on the last day of the most recent calendar quarter. Unless we agree otherwise, no adjustments or refunds will be made in respect of any period for (i) appreciation or depreciation in the value of the Plan account during that period or (ii) any partial withdrawal of assets from the account during that period.

- ✓ **Flat Fee**  
RWG may charge a flat fee that will generally not exceed 1.00% of the plan's assets unless there are special circumstances warranting a higher fee. The type and amount of the fees charged to the client are negotiable. In some instances, fixed fees may be subject to an annual cost of living adjustment of up to 3%. Flat fees are generally collected in one of the following ways:
  - ☐ Flat fees for ongoing services fees are billed quarterly based on a schedule included in the signed advisory agreement with the plan sponsor.

- ☐ Flat fees for one-time projects may be charged an initial deposit with the balance due upon completion of the project.

Under no circumstance will RWG require prepayment of a fee more than six months in advance and in excess of \$500.

#### **B. How Fees are Paid to RWG**

The manner in which fees are paid to RWG can occur in either of the following ways:

- ✓ Third Party Authorized to Pay RWG Directly  
Under this method, the plan sponsor will authorize a third party (generally the plan's recordkeeper) to pay RWG for services from the plan assets.
- ✓ Invoice Plan Sponsor Directly  
Under this method, RWG will invoice the plan sponsor directly. The plan sponsor pays the invoice from its general assets. Under this method plan assets are not used to pay the invoice.
- ✓ Invoice Third Party Directly  
Under this method, the plan sponsor will authorize a third party (generally the plan's recordkeeper) to pay RWG for services upon receipt of invoice.

#### **C. Other Fees or Expenses Plan Sponsors May Pay in Connection with Advisory Services**

The Plan may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to:

- ✓ custodial fees
- ✓ brokerage commissions
- ✓ transaction fees
- ✓ charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the Plan, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses)
- ✓ certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Service providers to the retirement plan (e.g., recordkeeper, third party administrator, broker-dealers, platform providers, investment advisors, etc.) are required to provide retirement plan sponsors with a Fee Disclosure Notice pursuant to ERISA Rule 408(b)(2). This Fee Disclosure notice will provide the plan sponsor with information including, but not limited to, services provided to the plan and the compensation received for those services.

While not necessarily related to the Retirement Plan Services, various vendors, product providers, distributors and others may provide non-monetary compensation by paying some expenses related to training and education, including travel expenses, and attaining professional designations. We might receive payments to subsidize our own training programs. Certain vendors may invite us to participate in conferences, on-line training or provide publications that may further IARs and employees' skills and knowledge. Some may occasionally provide us with gifts, meals and entertainment of reasonable value consistent with industry rules and regulations.

The advisory agreement between RWG and the plan sponsor serves as the Fee Disclosure Notice from RWG.

RWG and their Investment Advisor Representatives do not receive additional compensation beyond fees agreed upon with the plan Sponsor and included in the signed advisory agreement.

#### **D. How Fees Paid in Advance are Refunded**

The plan sponsor may terminate the advisory agreement with RWG within five (5) business days of executing this Agreement without incurring a penalty or charge. Otherwise, either party may terminate this Agreement upon thirty (30) days prior written notice to the other party. Upon termination of the advisory agreement, RWG will be entitled to a pro-rata amount of compensation. Any unearned fees paid in advance will be refunded. Upon termination, RWG will have no further obligation to act or advise Sponsor with respect to the Services except as agreed to by the parties at the time of termination.



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

RWG does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## Item 7 - Types of Clients

Our Retirement Plan Services are available to clients that are sponsors or other fiduciaries to plans, including 401(k), 457(b), 403(b) and 401(a) plans. Plans include participant-directed defined contribution plans and defined benefit plans. Plans may or may not be subject to ERISA.

## Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

### A. Methods of Analysis and Investment Strategies

RWG utilizes various methods of analysis in formulating its advice to retirement plans. RWG employs a defined process for each step in the investment management cycle. This includes ongoing selection, implementation and monitoring. For each client RWG will develop a detailed investment policy statement that rigorously defines the investment policies by which investments will be managed.

RWG carefully selects its investments by beginning with an investment performance evaluation and screen of a broad universe of mutual funds, sub-advised funds, collective investment funds, and stable value funds (collectively, "Funds."). The primary database utilized by RWG is the FiRM database which consists of data obtained from Morningstar as well as data provided directly by plan providers. For actively managed funds, RWG has developed a ranking system based on ten factors that are evaluated and aggregated for a total score. Once candidates are screened, those meeting the criteria are evaluated to determine suitability for each client. RWG typically selects Funds based on their investment approaches that are diversified among multiple strategies, asset classes, regions, industry sectors and holdings. However, if a plan investment line-up is limited we may use Funds that would not otherwise meet our criteria to ensure there is an adequate number of investment options available to participants. Investing in securities involves risk of loss that clients should be prepared to bear.

Alternate methods of analysis are conducted on index-based funds, risk-based funds, target-date funds and stable value funds due to their unique characteristics.

**Index Based Funds** – Index based funds are not included in the investment scoring criteria that is outlined above. A separate analysis is performed to determine which Funds are most appropriate for each plan depending on the demographics of plan participants, availability of options on the plan's platform and the current investment environment.

**Risk Based Asset Allocation Funds** - Risk Based Asset Allocation Funds are monitored as part of the investment scoring criteria. A separate supplemental analysis highlighting several suites of Risk Based Asset Allocation Funds is also prepared on a quarterly basis. The analysis includes metrics such as performance, risk and expenses and is presented in a way that the different suites of funds can be easily compared to each other. Subjective data specifying the methodology, investment process and management team of each fund is also included in the analysis.

**Socially Responsible (SRI) Funds** – The same scoring criteria outlined above is used for SRI Funds, however SRI Funds are only compared to other SRI Funds. As a result, a passing score for SRI Funds may be different from those Funds analyzed above.

**Target Date Funds** - Target Date Funds are not included in the investment scoring criteria. The investment team uses a separate analysis to monitor each suite of target date funds. The analysis incorporates an analyst report that is prepared by a third party investment group. The analysis also includes subjective data outlining the methodology, investment process and management teams for each suite of target date funds.

**Money Market Funds & Stable Value Funds** - Money market and stable value funds are not included in the investment scoring criteria that is outlined above. A separate analysis is performed to determine which cash equivalent investment option is most appropriate for each plan depending on the demographics of plan participants, availability of options on the plan's platform and the current investment environment.

## Model Portfolios

RWG's Model Portfolios will be based on internal analysis, research reports and analysis, and other third party technology-based tools to analyze the performance of mutual funds. Representatives of RWG may also utilize computer software programs provided by such third-party advisers in providing this advice to clients.

RWG uses commercial software packages such as Morningstar in offering advisory services to its clients. Investing in securities involves risk of loss that clients should be prepared to bear.

The Investment Committee determines the overall asset allocation of each asset class within a portfolio. These allocations may be underweight or overweight their respective strategic allocations based upon the current recommendations of the Investment Committee.

The determination of individual investments for each asset class is generally based upon several criteria including, but not limited to, investment process, a risk-based metric (typically standard deviation), a performance-based metric (rate of return) plus certain qualitative factors of the investment vehicles. These critical components allow the Portfolio Manager and Investment Committee to focus on the relationship between risk and reward.

### B. Investment Strategies/Monitoring/Reporting

The ongoing monitoring of the model portfolios involves a rigorous and disciplined process. Performance is tracked and analyzed regularly. In addition, a formal attribution analysis is prepared and reviewed on a regular basis. This analysis decomposes the performance of the portfolios into the following three levels:

**Portfolio Level** - On a portfolio level, the performance of each model portfolio is compared to the performance of the respective benchmark portfolio.

**Asset Class Level** - On an asset class level, an analysis is performed to determine out-performance or under-performance versus a relevant benchmark.

**Investment Level** - On an investment level, the performance of each holding is compared to its benchmark as identified within the portfolio.

The purpose of this formal analysis is to determine the degree of out-performance or under-performance that is attributed to each level of portfolio management. It helps determine why the portfolios differed from their respective benchmarks and allows the Portfolio Manager and Investment Committee to target where additional research needs to be performed. Based upon the results of this analysis, the Portfolio Manager and the Investment Committee decide whether to modify broad asset class allocations or tactically change specific asset classes.

As a result of the ongoing monitoring of the portfolios and consistent revision of an economic perspective, changes to the allocations or individual holdings may be deemed necessary. The execution of such changes will be performed by the Investment Operations Team across all portfolios.

### C. Material Risks

Investing in securities involves a significant risk of loss. RWG's investment recommendations are subject to various market, currency, economic, political and business risks, and such investment decisions may not always be profitable. Investors should be aware that there may be a loss or depreciation to the value of each investment, which investor should be prepared to bear. There can be no assurance that the investor's investment objectives will be obtained and no inference to the contrary should be made.

Some of the risks associated with investing in securities and funds recommended by RWG that clients should be aware of include, but are not limited, to the following:

- **Allocation Risk:** the risk that a portfolio could lose money as a result of less than optimal or poor asset allocation decisions as to how its assets are allocated or reallocated.
  - **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 stock, bond, mutual fund or other security 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.

- Credit Risk: The risk that a portfolio could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative contract, is unable or unwilling to meet its financial obligations.
- High Yield Risk: High yield securities and unrated securities of similar credit quality (commonly known as “junk bonds”) are subject to greater levels of credit and liquidity risks.
- 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.
- Political and Legislative Risk: Companies face a complex set of laws and circumstances in each country in which they operate. The political and legal environment can change rapidly and without warning, with significant impact, especially for companies operating outside of the United States or those companies who conduct a substantial amount of their business outside of the United States.
- 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. Generally, business risk is that a company will go bankrupt or perform below expectations. Every company carries the business risk that it will produce insufficient cash flow in order to maintain operations. Business risk can come from a variety of sources, some systemic and others unsystemic. That is, every company has the business risk that the broader economy will perform poorly and therefore that sales will be poor, and also the risk that the market simply will not like its products.
- 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.
- Derivatives Risk: This is the risk of investing in derivative instruments, including liquidity, interest rates, market, credit and management risks, mispricing or improper valuations. Changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index and the investment could lose more than the principal amount invested.
- Foreign Investment Risk: Investments in foreign securities may be riskier than U.S. investments because of factors such as, unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting standards, political or economic factors that may severely limit business activities, and legal systems or market Practices that may permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets may involve these and other significant risks such as less mature economic structures and less developed and more thinly-traded securities markets.

## **Item 9 - Disciplinary Information**

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of RWG or the integrity of RWG’s management. RWG and its management personnel have no legal or material disciplinary events applicable to this Item.

## **Item 10 - Other Financial Industry Activities and Affiliations**

RWG is owned by PHC Inc. (“PHC”) and CS Capital Management Group, Inc. (“CS”).

Affiliated entities under common ownership of PHC include Bridge Advisory LLC (formerly Penniall & Associates, Inc.), Penniall Management, LLC, and AWM Capital, LLC. David Penniall is the majority owner of PHC.

Affiliated entities under common ownership of CS include M Advisory Group. J. Daniel Vogelzang and Anne Trinh are the owners of CS Capital Management Group, Inc.

Bridge Advisory LLC (hereinafter referred to as “Bridge”) is an investment adviser registered with the Securities & Exchange Commission. Bridge is a wealth management firm that offers financial planning and investment management services. RWG shares investment research with Bridge but any potential conflicts of interest are mitigated by the fact that both Bridge and RWG invest exclusively in open-end mutual funds or the equivalent security type offered in a 401k plan. RWG also sub-contracts certain participant education services to Bridge.

Penniall Management, LLC, is a licensed insurance agency which transacts group and individual insurance plans as well as employee benefits and annuities. Insurance activities are also conducted under the name Penniall Insurance Services.

AWM Capital, LLC (hereinafter referred to as “AWM”) is an investment adviser registered with the Securities & Exchange Commission. AWM is a wealth management firm that offers financial planning, investment management, as well as tax preparation and accounting services, which are not part of its investment advisory services. AWM is not a licensed accounting firm and does not hold itself out as an accounting firm.

M Advisory Group specializes in the development, design, implementation and administration of corporate sponsored executive benefit packages that utilize insurance solutions as a risk-management technique.

#### **Registered Representatives of Unaffiliated Broker-Dealer**

J. Daniel Vogelzang and Anne Trinh are the owners of CS Capital Management Group, Inc. Mr. Vogelzang and Ms. Trinh offer retail brokerage services through their affiliation as registered representatives with M Holdings Securities, Inc. (“MHS”). MHS is a registered broker-dealer and a member of the Financial Industry Regulation Authority (“FINRA”) and is not affiliated with RWG. Brokerage products offered through MHS may include stocks, bonds, mutual funds, ETF’s, 529 plans, retirement plans, and other investments. Mr. Vogelzang and Ms. Trinh receive compensation, commissions and/or trailing 12b-1 fees from M for services provided to M’s brokerage clients. Should RWG advisory clients implement recommendations through Mr. Vogelzang or Ms. Trinh, they may receive commissions or other transaction-based compensation in addition to the advisory fees RWG receives. This presents a conflict of interest because Mr. Vogelzang and Ms. Trinh may have an incentive to recommend MHS for executing securities transactions or securities for which he receives additional compensation. Commissions paid through M may be higher or lower than at other broker-dealers. Additionally, account maintenance costs and transaction costs may be higher or lower at MHS than at other broker-dealers. When recommending commissionable products to advisory clients, we have a fiduciary duty to recommend products that are in the best interest of the client regardless of whether we are receiving a commission on the product. Clients are under no obligation to act on any recommendations of Mr. Vogelzang or Ms. Trinh or place any transactions through him or through M if they decide to follow his recommendations.

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

RWG or individuals associated with the firm may buy or sell for their personal account(s) investment products identical to those recommended to clients. In addition, a related person may have a position in a certain security or securities which may also be recommended to the clients.

In some instances, these situations may create either actual or perceived conflicts of interest. As such, RWG has established the following restrictions:

A director, officer or IAR shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her affiliation with RWG, unless the information is also available to the investing public on reasonable inquiry. No person shall prefer his or her own interest to that of the advisory clients.

All clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.

RWG and its employees generally may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the firm's Compliance Officer.

RWG respects the right of clients to specify investment objectives, guidelines, and/or conditions/restrictions on the overall management of their accounts.

Records will be maintained of all securities bought or sold by the firm, associated persons of the firm and related entities. A principal of RWG, or a qualified representative of the firm, reviews these records on a quarterly basis.

RWG requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory Practices.

Any individual not in observance of the above may be subject to termination.

The full text of the Firm's Code of Ethics is available to you upon request.

In accordance with Section 204-A of the Investment Advisers Act of 1940, RWG also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the firm or any person associated with RWG.

It is RWG's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. RWG will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

**Privacy Policies** - The firm views protecting its customer's private information as a top priority and, pursuant to the requirements of the federal Gramm Leach Bliley Act, the firm has instituted policies and procedures to ensure that customer information is kept private and secure.

The firm does not disclose any non-public information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, the firm may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers. The firm may also share client information where the client is receiving services from entities with which RWG has a referral relationship (see *Item 14*).

The firm restricts internal access to nonpublic personal information about the client to those associated persons of the firm who need access to that information in order to provide services to the client. It is the firm's policy to never sell information about current or former customers or their accounts to anyone. It is also the firm's policy not to share information unless required to process a transaction, at the request of the customer or as required by law.

RWG's clients or prospective clients may request a copy of the firm's Privacy Policies by contacting Justin Dyer, [Justin@retirementwellnessgroup.com](mailto:Justin@retirementwellnessgroup.com).

## **Item 12 - Brokerage Practices**

Investment advisers that select or recommend broker-dealers for client transactions are required to disclose their practices. Because RWG does not select or recommend broker-dealers for client transactions, it has no information to disclose with respect to this item.

## **Item 13 - Review of Accounts**

### **Account Reviews**

We will contact you at least once a year to review our Retirement Plan Services. It is important that you discuss any changes in the Plan's demographic information, investment goals, and objectives with your IAR. Plans may receive written reports directly from their IAR based upon the services being provided, including any reports evaluating the performance of Plan investment manager(s) or investments

Unusual economic, industry or individual investment developments may trigger a review. Changes in a client's situation, such as investment goals, financial position, marriage, divorce, death, change in employment, birth of a child, retirement, etc. may also trigger the need for additional reviews.

### **Account Reporting**

All clients receive statements from their custodians on either a monthly or quarterly basis. These reports will show the current market values and transactions during the past month or quarter as well as interest, dividends and capital gains for the reporting period. RWG generally provides retirement plan clients with investment monitoring reports on a quarterly basis. Annual fee benchmarking reports are provided upon request or as needed.

## **Item 14 - Client Referrals and Other Compensation**

### **Compensation for Client Referrals**

RWG may refer clients to its affiliated adviser, Bridge Advisory LLC and M Advisory Group or unaffiliated professionals for a variety of services, and in turn, these professionals may refer clients to RWG. RWG does not receive monetary compensation based on referrals to Bridge Advisory LLC or to any unaffiliated providers. RWG only refers clients to professionals it believes are competent and qualified in their field; however, it is ultimately the client's responsibility to evaluate the provider. Clients are under no obligation to purchase any products or services through these professionals, and RWG has no control over the services provided by another firm. Clients who chose to engage these professionals will sign a separate agreement with the other firm. Fees charged by the other firm are separate from and in addition to fees charged by RWG. RWG does not share information with an unaffiliated provider unless first authorized by the client.

RWG may pay a portion of the fees it receives to PHC of CS for referrals from either entity. PHC & CS are affiliates and owners of RWG.

RWG may compensate other unaffiliated persons or organizations for client referrals. In each of those cases, we enter into an agreement with the referral agent and pay the agent a portion of the Fees. At the time that the agent refers Sponsor to us, the referral agent discloses to Sponsor both the arrangement with us and the compensation to be received by the referral agent.

#### **Other Compensation**

RWG may receive additional compensation from various vendors, product providers, distributors and others. These providers may provide non-monetary compensation by paying some expenses related to training and education, including travel expenses, and attaining professional designations. RWG might receive payments to subsidize our own training programs. Certain vendors may invite us to participate in conferences, on-line training or receive publications that may further our skills and knowledge. Some may occasionally provide us with gifts, meals and entertainment of reasonable value consistent with industry rules and regulations.

If applicable, and in the event the payments, or non-monetary compensation, are received in connection with or as a result of the Retirement Plan Services, we will disclose such fees to Sponsors in accordance with ERISA and Department of Labor regulations.

#### **Item 15 - Custody**

RWG will not serve as a custodian for Plan assets in connection with the Retirement Plan Services. Sponsor is responsible for selecting the custodian for Plan assets. We may be listed as the contact for the Plan account held at an investment sponsor or custodian. Sponsor for the Plan will complete account paperwork with the outside custodian that will provide the name and address of the custodian. The custodian for Plan assets is responsible for providing the Plan with periodic confirmations and statements. We recommend that Sponsor reviews the statements and reports received directly from the custodian or investment sponsor.

#### **Item 16 - Investment Discretion**

When providing Retirement Plan Services described herein, we may exercise discretionary authority or control over the investments specified in the Agreement. We perform these services to the Plan as a fiduciary under ERISA Section 3(21) and investment manager under ERISA Section 3(38). We are legally required to act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. This discretionary authority is specifically granted to us by Sponsor, as specified in the Agreement (see also, Item 4 above).

#### **Item 17 - Voting Client Securities**

We have no authority or responsibility to vote any security held by the Plan or the related proxies. That authority is reserved by the Sponsor or trustee of the Plan.

#### **Item 18 - Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about RWG's financial condition. RWG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.



## **Brochure Supplement**

### **Item 1 – Cover Page**

Anne P Averill, CFA®  
Beau D'Silva®, MBA  
Heather G Hooper, AIF®  
Justin M Dyer, CFA®, CFP®  
Schuyler Mann, AIF®  
Tammy Lee, CFP®  
W. Scott Simon, J.D., CFP®, AIFA®

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Newport Beach, CA 92660

(949) 757-1799

[www.retirementwellnessgroup.com](http://www.retirementwellnessgroup.com)

September 20, 2019

This Brochure Supplement provides information about the above advisory representatives that supplements the Retirement Wellness Group, LLC (herein after referred to as "RWG") Brochure. You should have received a copy of the Brochure. Please contact us at 949-757-1799 and/or [Justin@retirementwellnessgroup.com](mailto:Justin@retirementwellnessgroup.com) if you did not receive RWG's Brochure or if you have any questions about the contents of this Supplement.

Additional information about the individuals above is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 - Educational Background and Business Experience**

### **Anne Averill, CFA®**

Year of Birth: 1986

Formal Education After High School:

- University of San Diego, Bachelor of Business Administration 2008.

Entered Financial Services Industry in 2010

Professional Designations:\*

- Chartered Financial Analyst® (CFA®)

Business Background Previous Five Years:

- Retirement Wellness Group, LLC, Senior Investment Analyst, 01/2019 – Present.
- AWM Capital, LLC, Chief Investment Officer, 03/2017 – 12/2018.
- Penniall & Associates, Inc., Chief Investment Officer, 1/2016 – 12/2018.
- Penniall & Associates, Inc., Portfolio Analyst, 08/2010 – 12/2016.
- Marriott International, Finance and Accounting, 10-2008 – 08-2010.

Professional Designation Requirements:

- Chartered Financial Analyst (CFA): Completion of three courses (250 hours per course) including passing of exam after each course. Prerequisites: Bachelor degree and 4 years of professional experience involving investment decision-making or 4 years qualified work experience. Continuing Education: None.

## **Item 3 - Disciplinary Information**

Anne Averill has no legal or material disciplinary events applicable to this Item.

## **Item 4 - Other Business Activities**

- Anne Averill is also a Senior Investment Analyst for PHC Inc. ("PHC"). Both firms utilize nearly identical methodologies however the Investment Committee decision making is separate. Ms. Averill dedicates approximately 50% of her time to PHC, however, this conflict is mitigated by the significant overlap in the work performed.

## **Item 5 - Additional Compensation**

Anne Averill receives compensation for services performed for PHC.

## **Item 6 - Supervision**

Anne Averill is supervised by Justin M Dyer, CFA®, CFP®, who can be reached at 949-757-1799. Investment decisions and directions are made by the RWG Investment Committee as described in "Form ADV Part 2A, Item 8 - Methods of Analysis" in the front section of this brochure.



## **Item 2 - Educational Background and Business Experience**

### **Beau D'Silva, MBA, AIF®, ARPC**

Year of Birth: 1982

Formal Education After High School:

- California State University, Long Beach, BA History, 2005
- University of LaVerne, MBA Finance, 2013

Entered Financial Services Industry in 2012

Professional Designations:\*

- Accredited Investment Fiduciary® (AIF®)
- Accredited Retirement Plan Consultant (ARPC)

Business Background Previous Five Years:

- Retirement Wellness Group, LLC, Investment Advisor Representative, 06/2018 – Present.
- M Advisory Group, Associate Advisor, 10/2015 – 05/2018
- M. Holdings Securities, Inc., Registered Representative, 10/2015 – 05/2018.
- Transamerica Retirement Services, Client Relationship Associate, 07/2012 – 09/2015

\*Professional Designation Requirements

- Accredited Investment Fiduciary® (AIF®): Completion of Web-based or Capstone program plus minimum score of 75% on closed book exam. No prerequisite. Continuing Education: 6 hours per year.
- The ARPC designation requires that you pass a 2 hour, 100 question exam and that you complete 10 continuing education credits each calendar year following the year in which you earn your designation.

## **Item 3 - Disciplinary Information**

Beau D'Silva has no legal or material disciplinary events applicable to this Item.

## **Item 4 - Other Business Activities**

Beau D'Silva has no other business activities.

## **Item 5 - Additional Compensation**

Beau D'Silva receives no additional compensation.

## **Item 6 - Supervision**

Beau D'Silva is supervised by Justin M Dyer, CFA®, CFP®, who can be reached at 949-757-1799. Investment decisions and directions are made by the RWG Investment Committee as described in "Form ADV Part 2A, Item 8 - Methods of Analysis" in the front section of this brochure.

## **Item 2 - Educational Background and Business Experience**

### **Heather Hooper, AIF®**

Year of Birth: 1970

Formal Education After High School:

- Fort Lewis College, Durango, CO (1989-91), major Philosophy transferred to Cal State Northridge, medical withdrawal

Entered Financial Services Industry in 2005

Professional Designations:\*

- Accredited Investment Fiduciary® (AIF®)

Business Background Previous Five Years:

- Retirement Wellness Group, LLC, Retirement Plan Advisor, 03/2019 – Present.
- PHC Inc., Chief Retirement Officer, 03/2019 – Present.
- Loring Ward, Head of Retirement Strategies, 05/2011 – 02/2019.

Professional Designation Requirements:

- Accredited Investment Fiduciary® (AIF®): Completion of Web-based or Capstone program plus minimum score of 75% on closed book exam. No prerequisite. Continuing Education: 6 hours per year.

## **Item 3 - Disciplinary Information**

Heather Hooper has no legal or material disciplinary events applicable to this Item.

## **Item 4 - Other Business Activities**

Heather Hooper is also the Chief Retirement Officer for PHC Inc. ("PHC") supporting the back office services provided by PHC to RWG. Ms. Hooper dedicates approximately 50% of her time to PHC, however, this conflict is mitigated by the significant overlap in the work performed.

## **Item 5 - Additional Compensation**

Heather Hooper receives compensation for services performed for PHC.

## **Item 6 - Supervision**

Heather Hooper is supervised by Justin M Dyer, CFA®, CFP®, who can be reached at 949-757-1799. Investment decisions and directions are made by the RWG Investment Committee as described in "Form ADV Part 2A, Item 8 - Methods of Analysis" in the front section of this brochure.

## Item 2 - Educational Background and Business Experience

**Justin M Dyer, CFA®, CFP®**

Year of Birth: 1983

Formal Education After High School:

- University of California, Santa Cruz, Bachelor of Arts, Economics with a Minor in Mathematics, 2006.

Entered Financial Services Industry in 2007

Professional Designations:\*

- Chartered Financial Analyst® (CFA®)
- Certified Financial Planner™ (CFP®)

Business Background Previous Five Years:

- AWM Capital, LLC, Chief Investment Officer, 01/2019 – Present.
- Bridge Advisory LLC (formerly Penniall & Associates, Inc.), Chief Investment Officer, 01/2019 – Present.
  - Chief Operating Officer, 11/2016 – Present.
- Retirement Wellness Group, LLC, Chief Investment Officer, 01/2019 – Present.
  - Chief Operating Officer, 07/2018 – Present.
  - Chief Compliance Officer, 07/2019 – Present.
- PHC Inc., Chief Operating Officer, 11/2016 – Present.
- Waypoint Wealth Partners, LLC, Wealth Manager & Co-Chief Investment Officer, 09/2013 – 10/2016.

\*Professional Designation Requirements:

- Chartered Financial Analyst (CFA): Completion of three courses (250 hours per course) including passing of exam after each course. Prerequisites: Bachelor degree and 4 years of professional experience involving investment decision-making or 4 years qualified work experience. Continuing Education: None.
- Certified Financial Planner™ (CFP®): Successful completion of CFP-board registered program and successful passing of 2-day closed book exam. Prerequisites: Bachelor degree and minimum 3 years full-time relevant personal financial planning experience. Continuing Education: 30 hours every 2 years.

## Item 3 - Disciplinary Information

Justin Dyer has no legal or material disciplinary events applicable to this Item.

## Item 4 - Other Business Activities

Justin Dyer is the Chief Investment Officer for Bridge Advisory LLC (“Bridge” formerly Penniall & Associates, Inc.) and serves an analogous role at AWM Capital, LLC (“AWM”) and Retirement Wellness Group, LLC (“RWG”). AWM and P&A are affiliates of RWG and all firms utilize nearly identical methodologies however, the Investment Committee decision making is separate. Mr. Dyer dedicates approximately 15% of his time to AWM and P&A, respectively. This conflict is mitigated by the significant overlap in the work performed.

Mr. Dyer is also the Chief Operating Officer for PHC Inc. (“PHC”) and serves an analogous role for Bridge and RWG. This conflict is mitigated by the significant overlap in the work performed.

## Item 5 - Additional Compensation

Justin Dyer receives compensation for services performed for AWM, PHC and P&A.

## Item 6 - Supervision

Due to the small size of the firm Justin Dyer does not have a direct supervisor. Justin Dyer’s personal trading activities and other compliance is overseen by the Compliance program of RWG. Other supervisory issues may be referred to David Penniall who is the majority owner of PHC Inc., which in turns owns 50% of RWG. Mr. Penniall may be reached at 626-795-3062. Investment decisions and directions are made by the RWG Investment Committee as described in “Form ADV Part 2A, Item 8 - Methods of Analysis” in the front section of this brochure.

## **Item 2 - Educational Background and Business Experience**

### **Schuyler Mann, AIF®, C(k)P®**

Year of Birth: 1983

Formal Education After High School:

- Harvard University, BA Sociology, Language Certificate in Spanish, 2005
- The University of Montana, School of Business Administration, MBA, Certificate in Entrepreneurship, 2009.

Entered Financial Services Industry in 2010

Professional Designations:\*

- Accredited Investment Fiduciary® (AIF®)
- Certified 401(k) Professional (C(k)P®)

Business Background Previous Five Years:

- Retirement Wellness Group, LLC, Managing Director, 07/2018 – Present.
- M Advisory Group, Financial Advisor, 10/2012 – 06/2018
- M. Holdings Securities, Inc., Registered Representative, 10/2012 – 06/2018

\*Professional Designation Requirements:

- Accredited Investment Fiduciary® (AIF®): Completion of Web-based or Capstone program plus minimum score of 75% on closed book exam. No prerequisite. Continuing Education: 6 hours per year.
- Certified 401(k) Professional (C(k)P®): Completion of a rigorous and unique education course work experience - the education course work includes classroom, online, and live online instructor led courses, as well as periodic assessments, an exam and a case study. Agreement to adhere to a code of conduct and ethics - the conduct and ethics codes embrace the core values of integrity, diligence, fairness, and objectivity. Prerequisites: 10 plans under management/advisory, \$30 million of assets under management/advisory, 3 years of experience in the defined contribution industry.

## **Item 3 - Disciplinary Information**

Schuyler Mann has no legal or material disciplinary events applicable to this Item.

## **Item 4 - Other Business Activities**

Schuyler Mann has no other business activities.

## **Item 5 - Additional Compensation**

Schuyler Mann does not receive additional compensation from other sources.

## **Item 6 - Supervision**

Schuyler Mann is supervised by Justin M Dyer, CFA®, CFP®, who can be reached at 949-757-1799. Investment decisions and directions are made by the RWG Investment Committee as described in "Form ADV Part 2A, Item 8 - Methods of Analysis" in the front section of this brochure.

## **Item 2 - Educational Background and Business Experience**

### **Tammy Lee, CFP®**

Year of Birth: 1982

Formal Education After High School:

- University of California, Irvine. B.A., English and Asian American Studies.
- University of California, Los Angeles, Certificate of Personal Financial Planning.

Entered Financial Services Industry in 2005

Professional Designations:\*

- Certified Financial Planner™ (CFP®)

Business Background Previous Five Years:

- PHC Inc., Director of Operations, 01/2019 – Present.
  - Bridge Advisory LLC (formerly Penniall & Associates, Inc.), Investment Advisor Representative, 01/2015 – Present.
  - Retirement Wellness Group, Investment Advisor Representative, 06/2019 – Present.
  - United Planners Financial Services, Registered Representative, 01/2015 – 12/2018.
  - F500 Advisory Services, Inc., Senior Financial Planner 2013 – 12/2014.
- Operations Manager 2005 – 12/2014

Professional Designation Requirements:

- Certified Financial Planner™ (CFP®): Successful completion of CFP-board registered program and successful passing of 2-day closed book exam. Prerequisites: Bachelor degree and minimum 3 years full-time relevant personal financial planning experience. Continuing Education: 30 hours every 2 years.

## **Item 3 - Disciplinary Information**

Tammy Lee has no legal or material disciplinary events applicable to this Item.

## **Item 4 - Other Business Activities**

Tammy Lee is an Investment Advisor Representative with Bridge Advisory LLC and advises clients on various financial planning topics and investing. This conflict is mitigated by the significant overlap in the work performed - In her role with RWG Tammy provides analogous advice to retirement plan participants.

Tammy also serves as the Director of Operations for PHC Inc. and helps oversee the day-to-day operations of both Bridge and RWG. This conflict is mitigated by the significant overlap in the work performed

Tammy Lee is a licensed insurance agent appointed with various insurance companies. As a licensed insurance agent, Tammy may offer investment advisory clients the option to purchase insurance products. If a client purchases insurance products through Tammy, she will receive commission and related compensation such as insurance trail fees as a result of the sale. Receipt of commissions and sales-based compensation creates a conflict of interest because it gives Ms. Lee an incentive to recommend investment products based on the compensation received, rather than on the client's needs. Clients are under no obligation to purchase recommended insurance products through Tammy Lee.

## **Item 5 - Additional Compensation**

Tammy Lee receives additional compensation as indicated in Item 4 above.

## **Item 6 - Supervision**

Tammy Lee is supervised by Justin M Dyer, CFA®, CFP®, who can be reached at 949-757-1799. Investment decisions and directions are made by the RWG Investment Committee as described in "Form ADV Part 2A, Item 8 - Methods of Analysis" in the front section of this brochure.

## Item 2 - Educational Background and Business Experience

**W. Scott Simon, J.D., CFP®, AIFA®**

Year of Birth: 1952

Formal Education After High School:

- University of California, Los Angeles, Bachelor of Arts, Political Science, 1976.
- Southwestern University School of Law, Juris Doctorate, 1980.

Entered Financial Services Industry in 1990

Professional Designations:\*

- Certified Financial Planner™ (CFP®)
- Accredited Investment Fiduciary Analyst® (AIFA®)

Business Background Previous Five Years:

- Retirement Wellness Group, LLC, Retirement Plan Advisor, 05/2019 – Present.
- Prudent Investor Advisors, LLC, Principal & Investment Advisor Representative, 01/2004 – 05/2019.

Professional Designation Requirements:

- Certified Financial Planner™ (CFP®): Successful completion of CFP-board registered program and successful passing of 2-day closed book exam. Prerequisites: Bachelor degree and minimum 3 years full-time relevant personal financial planning experience. Continuing Education: 30 hours every 2 years.
- Accredited Investment Fiduciary Analyst® (AIFA®): Completion of Web-based or Capstone program plus minimum score of 75% on closed book exam. No prerequisite. Continuing Education: 10 hours per year.

## Item 3 - Disciplinary Information

W. Scott Simon has no legal or material disciplinary events applicable to this Item.

## Item 4 - Other Business Activities

W. Scott Simon also provides expert witness and consulting services relating to the Uniform Prudent Investor Act and the Restatement (Third) of Trusts. Mr. Simon has also written two books related to investing, *Index Mutual Funds: Profiting from an Investment Revolution* and *The Prudent Investor Act: A Guide to Understanding*, and also writes a monthly column for Morningstar since 2003 titled Fiduciary Focus.

## Item 5 - Additional Compensation

W. Scott Simon receives compensation for his work as an expert witness in addition to proceeds from the sale of his books.

## Item 6 - Supervision

W. Scott Simon is supervised by Justin M Dyer, CFA®, CFP®, who can be reached at 949-757-1799. Investment decisions and directions are made by the RWG Investment Committee as described in "Form ADV Part 2A, Item 8 - Methods of Analysis" in the front section of this brochure.