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February 28, 2024

**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of Lifespan Financial Strategies, Inc. If you have any questions about the contents of this brochure, contact us at 954-385-7812. 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 Lifespan Financial Strategies, Inc. is available on the SEC's website here <https://adviserinfo.sec.gov/firm/summary/119800>

Lifespan Financial Strategies, Inc. 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.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment, dated February 17, 2023, we have no material changes to report.

Item 3 Table Of Contents

Item 2 Material Changes	2
Item 3 Table Of Contents	3
Item 4 Advisory Business	4
Item 5 Fees and Compensation	8
Item 6 Performance-Based Fees and Side-By-Side Management	11
Item 7 Types of Clients	11
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	11
Item 9 Disciplinary Information	15
Item 10 Other Financial Industry Activities and Affiliations	16
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading...	16
Item 12 Brokerage Practices	18
Item 13 Review of Accounts	19
Item 14 Client Referrals and Other Compensation	20
Item 15 Custody	20
Item 16 Investment Discretion	21
Item 17 Voting Client Securities	21
Item 18 Financial Information	22
Item 19 Requirements for State-Registered Advisers	22
Item 20 Additional Information	22

Item 4 Advisory Business

Description of Services

We are a registered investment adviser based in Weston, Florida. We are organized as a corporation, under the laws of the State of Florida. We have been providing investment advisory services since 2007. Laura A. Walsh is our firm's principal owner.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Lifespan Financial Strategies, Inc. and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Portfolio Management Services

We offer non-discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

As part of our portfolio management services, we may use one or more Third Party Money Managers ("TPMM") that provides discretionary portfolio management services to your account. The TPMM(s) may use one or more of their model portfolios to manage your account. We will regularly monitor the performance of your accounts managed by the TPMM(s). In providing account management services, please see the TPMM Disclosure Brochure concerning client restrictions on the specific securities or the types of securities that may be held in your account.

Financial Planning Services

We offer financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing

securities transactions with any brokerage firm.

You may terminate the financial planning agreement by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Tax Preparation Services

As part of our Tax Preparation Services Lifespan offers the following services:

1. We prepare federal and state tax returns for your current tax year based on data you provide or on estimates where actual documentation is not available.
2. A local income tax return or local services tax return will be prepared if applicable and if required.
3. Electronically file the tax return unless paper filing or other arrangements are agreed.
4. Provide a copy of all filings.
5. Provide information to allow you to file local income taxes directly online or by mail, if applicable, in the most efficient manner.

Sometimes questions arise after the end of this engagement because of a communication from a tax authority or some other reason. In this case, we may be available upon request to provide additional service. We may require a new engagement agreement and fee to address some types of questions.

In some cases, it becomes necessary or advisable to respond to a notice or to amend the tax return. In this case, we may be available upon request to provide additional service. The terms of this service and the cost of this service are not covered in the initial engagement to prepare your tax return.

LIMITATIONS OF WORK: We do not provide accounting services; the tax services provided are performed only to the extent needed to prepare your tax returns.

YOUR RESPONSIBILITIES: You are responsible for providing required tax documents and other information that may be requested. We will depend on you to provide the information needed to prepare complete and accurate returns. We may ask you to clarify some items but will not audit or otherwise verify the data you submit. Please review all tax-return documents carefully before signing them.

If we accept any original paper records from you, they will be returned to you with your completed tax return or as soon as possible. You should store your original paper records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a tax return.

Selection of Other Advisers

When selecting other advisers, Lifespan Financial Strategies, Inc. will offer advisory services to Clients through the AssetMark, Inc. Platform ("AssetMark") or other Third-Party Money Managers (TPMM). We may recommend that you use the services of a TPMM to manage your entire, or a portion of your, investment portfolio. The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally \$25,000-\$50,000 for Mutual Fund and \$100,000 for exchange-traded fund ("ETF") Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

After gathering information about your financial situation and objectives, we will recommend that you engage a specific TPMM or investment program within AssetMark. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the TPMM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

For more information regarding the AssetMark, Inc. Platform, refer to AssetMark Platform Disclosure Brochure and to Item 5 Fees and Compensation, Item 10 Other Financial Industry Activities and Affiliations, and Item 14 Client Referrals and Other Compensation of this brochure for additional information.

Wrap Fee Programs

We do not participate in wrap fee programs.

Types of Investments

We offer advice on equity securities, certificates of deposit, municipal securities, variable life insurance, variable annuities, mutual fund shares, United States government securities, money market funds, REITs, ETFs and interests in partnerships investing in oil and gas interests.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Assets Under Management

As of December 31, 2023, we provide continuous management services for \$ 262,726,150 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Financial Planning Services

Our fee is \$350.00 for the initial appointment and consultation. During this appointment the Adviser will meet with Client to gather information about Client's financial circumstances and objectives; review and analyze Client's information; and, provide a review of the client's financial resources based upon an analysis of Client's individual needs. Financial plans are based on Client's financial situation at the time Adviser presents the plan to Client. Client is free at all times to accept or reject any recommendation from Adviser, and Client acknowledges that, except as otherwise provided in a separate agreement for services, Client has the sole authority with regard to the implementation, acceptance, or rejection of any recommendation or advice Adviser may provide. Should Client choose to act on any of Adviser's recommendations, Client is not obligated to implement the financial plan through any of Adviser's other investment advisory services.

Thereafter the Adviser's fees are based on an hourly rate of \$150. The fee is negotiable depending upon the complexity and scope of the plan, Client's financial situation, and objectives. The fees are due and payable on completion of the contracted services.

We also offer advice on single subject financial planning/general consulting services at the same hourly rate.

We will not require prepayment of a fee more than six months in advance and in excess of \$1,200.

At our discretion, we may offset our financial planning fees to the extent you implement the financial plan through our Portfolio Management Service. We do not charge you a separate fee for our Financial Planning Services, for accounts, with at least, \$100,000, when you implemented the financial plan through our Portfolio Management Service.

Portfolio Management Services

Our fee for portfolio management services is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

Annual Fee Schedule

Assets Under Management	Annual Fee
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First \$100,000	1.10%
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Next \$400,000	1.00%
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Next \$500,000	0.90%
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Next \$4,000,000	0.80%
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Over \$5,000,000+	0.70%
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If the agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Depending on client circumstances, and at the sole discretion of the advisor, fees may be negotiated on a case by case basis.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values will increase the asset total, which can result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

We encourage you to reconcile the invoices you receive from the TPMM with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between the TPMMs invoice and the statement(s) you receive from the qualified custodian call our main office number located on the cover page of this brochure.

You may terminate the agreement upon 30 days written notice. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Selection of Other Advisers

When selecting other advisers, Lifespan Financial Strategies, Inc. will offer advisory services to Clients through the AssetMark, Inc. Platform ("AssetMark") or other Third Party Money Managers (TPMM). We do not charge you a separate fee for the selection of other advisers. Advisory fees charged by TPMMs are separate and apart from our advisory fees. Assets managed by TPMMs will be included in calculating our advisory fee, which is based on the fee schedule set forth. The advisory fee you pay to the TPMM is established and payable in accordance with the brochure provided by AssetMark or the TPMM at the commencement of services.

You will be required to sign an agreement directly with the recommended TPMM(s), which includes AssetMark. You may terminate your advisory relationship with the TPMM according to the terms of your agreement with the TPMM. You should review each TPMM's brochure for specific information on how you may terminate your advisory relationship with the TPMM and how you may receive a refund, if applicable. You should contact the TPMM directly for questions regarding your advisory agreement with the TPMM.

With regard to the AssetMark Platform, we assist the client in selecting the risk/return objective and Portfolio Strategists that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs (or transfers between variable annuity sub-accounts) without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation. The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. We have no authority to cause any purchase or sale of securities in any client account, or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client. If a client selects one of the AssetMark Platform investment solutions, the third party Discretionary Managers are granted the authority to manage the accounts on a discretionary basis, including the

authority to buy, sell, select, remove and select securities and other investments for the account, and to select broker-dealers or others through which transactions will be effected. AssetMark has negotiated rates with, and encouraged Subadvisors to use a specific brokerage firm. For more information, refer to the AssetMark Platform Disclosure Brochure, available from AssetMark on request.

A conflict of interest exists where our firm or persons associated with our firm has an incentive to recommend AssetMark with whom we have entered into an agreement to offer the AssetMark Platform. We also receive economic benefits for our participation and recommendation of the AssetMark Platform. This creates a conflict of interest because we have an incentive to choose AssetMark when other TPMMs may be available to you with similar or competitive investment options and / or fees. The expense reimbursements may not benefit all clients. As a fiduciary we are required to act in your best interest. While this conflict is material to your decision to engage Lifespan, we feel our due diligence research of AssetMark and ultimate decision to engage AssetMark for our clients is in the their best interest. For more information regarding the AssetMark, Inc. Platform, refer to AssetMark Platform Disclosure Brochure which we will provided to you prior to the commencement of services and to Item 10 Other Financial Industry Activities and Affiliations and Item 14 Client Referrals and Other Compensation of this brochure for additional information.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange-traded funds ("ETFs"). The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange-traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange-traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Tax Preparation Services

The fees for the Tax Preparation Services are negotiable and payable upon invoice. The amount of the fee may depend upon the client's individual situation and circumstances, and may differ from fees charged to other clients. The fee for Tax Preparation Services is based on the fee schedule below:

Category	Description	Price Range
Simple Tax Return	Form 1040 - Federal Income Tax Return only.	\$175 - \$275

	No additional schedules/forms.	
Complex Tax Return	Federal Tax Return and State Tax Return if needed. 1 - 5 additional schedules/forms.	\$275 - \$850
Very Complex Tax Return	Federal Tax Return and State Tax Return if needed. 5+ additional schedules/forms.	\$850 - \$2,000

Payment is due when we send the invoice; typically, during the final stages of the engagement but before filing of the returns. Our engagement ends with the electronic filing of your tax return or the delivery of the completed documents to you for paper filings.

In the event that either of us encounters unexpected difficulties in completing the tasks anticipated in filing your tax return(s), either party may opt to end this engagement before the time described above by giving written notice. There may or may not be a reason stated for the early termination and we may recognize that a termination without stated reason is in our collective best interests to avoid further conflict. All work will stop at the point of notice provided to our firm. In the event of early termination, the fee for the engagement will be reduced to half of the original amount set forth in the Tax Services engagement agreement.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. 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. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

Although our firm does not impose a minimum account size to become a client, the recommended TPMM may require a minimum amount of investable assets to open and maintain an advisory account. Please refer to the disclosure brochure of each TPMM for further information in reference to minimum account size and fees charged by the TPMM.

The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally \$25,000-\$50,000 for Mutual Fund and \$100,000 for ETF Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

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

Our Methods of Analysis and Investment Strategies

We use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

We will not perform quantitative or qualitative analysis of individual securities. Instead, we will advise you on how to allocate your assets among various classes of securities or TPMMs. We primarily rely on investment model portfolios and strategies developed by the TPMMs and their portfolio managers. We may replace/recommend replacing a TPMMs manager if there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and

may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Recommendation of Particular Types of Securities

We recommend various types of securities and we do not primarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment. A description of the types of securities we may recommend to you and some of their inherent risks are provided below.

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

Certificates of Deposit: Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the market place and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Bonds: Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are

professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Real Estate Investment Trust: A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held. Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

Limited Partnerships: A limited partnership is a financial affiliation that includes at least one general partner and a number of limited partners. The partnership invests in a venture, such as real estate development or oil exploration, for financial gain. The general partner has management authority and unlimited liability. The general partner runs the business and, in the event of bankruptcy, is responsible for all debts not paid or discharged. The limited partners have no management authority and their liability is limited to the amount of their capital commitment. Profits are divided between general and limited partners according to an arrangement formed at the creation of the partnership. The range of risks are dependent on the nature of the partnership and disclosed in the offering documents if privately placed. Publicly traded limited partnership have similar risk attributes to equities. However, like privately placed limited partnerships their tax treatment is under a different tax regime from equities. You should speak to your tax adviser in regard to their tax treatment.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. Neither our firm nor any of our associated persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

Recommendation of Other Advisers

We may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. We will not receive separate compensation, directly or indirectly, from the TPMM for recommending that you use their services. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of the third party adviser. You are not obligated, contractually or otherwise, to use the services of any TPMM we recommend. We do not have any other business relationships with the recommended TPMM(s). Refer to the *Advisory Business* section above for additional disclosures on this topic.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities. In addition, Laura A. Walsh owns shares of common stock in AssetMark Financial Holdings, Inc., whose affiliate, AssetMark Trust Company, we may use as the qualified custodian of your investments. This creates a conflict of interest since we have a financial incentive to refer you to use the services of AssetMark Trust Company as your qualified custodian. Please see Item 12 Brokerage Practices for additional information regarding AssetMark Trust Company.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of AssetMark (whether one or more "Custodian"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

AssetMark shall make arrangements for the provision of custodial, brokerage and related services to Client Accounts through one or more Platform "Custodians." AssetMark shall cause to be made available to Financial Advisory Firm the agreements and forms required for Clients to contract for custodial services ("Client Custodial Agreements," together with the Client Services Agreement, "Client Agreements") from the Custodian selected by the Client and their Financial Advisor.

AssetMark does not itself provide custodial services. However, AssetMark's affiliate, AssetMark Trust Company, is offered and is expected to be offered as a Custodian on the Platform.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients
- Level of services provided,
- The custodian's financial stability, and the
- Cost of services provided by the custodian to our clients,
- Yield on cash sweep choices,
- Commissions,
- Custody fees and,
- Other fees or expenses

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Directed Brokerage

We routinely require that you direct our firm to execute transactions through AssetMark. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Aggregated Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "aggregated trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Mutual Fund Share Classes

Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration the availability of advisory, institutional or retirement plan share classes, initial and ongoing share class costs, transaction costs (if any), cost basis, tax implications, and other factors. When the fund is available for purchase at net asset value, we will purchase, or recommend the purchase of, the fund at net asset value. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent or deferred sales charges.

Item 13 Review of Accounts

Your Advisor will monitor your accounts on an ongoing basis and will conduct account reviews at least annually, to ensure the advisory services provided to you are consistent with your investment needs and objectives.

Additional reviews may be conducted based on various circumstances, including, but not limited to:

- changes in the client's goals and objectives;
- contributions and withdrawals;
- changes in tax laws;
- changes in the economy;
- at the client's specific request;
- year-end tax planning;
- market moving events;
- security specific events; and/or
- changes in your risk/return objectives.

The individuals conducting reviews may vary from time to time, as personnel join or leave our firm.

We will provide you with written reports, depending on the arrangements made with you at the inception of our advisory relationship. Reports we provide to you may include some or all of the following information: an update to previous information, new tax projections, review of cash flow, retirement planning, and reminders to address previous uncompleted recommendations.

We will provide you with additional or regular written reports in conjunction with account reviews. Reports we provide to you will contain relevant account and/or market-related information such as an inventory of account holdings and account performance, etc. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

You will receive trade confirmations and monthly or quarterly statements from relevant custodians.

Ms. Walsh may review financial plans as needed, depending on the arrangements made with you at the inception of our advisory relationship to ensure that the planning advice is consistent with your stated investment needs and objectives. Generally, we will contact you periodically to determine whether any updates may be needed based on changes in your circumstances. Changed circumstances may include, but are not limited to marriage, divorce, birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. We recommend meeting with you at least annually to review and update your plan if needed. Additional reviews will be conducted upon your request. Such reviews and updates are subject to our then current hourly rate. Written updates to the financial plan will be provided in conjunction with the review. If you implement financial planning advice, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

Item 14 Client Referrals and Other Compensation

We receive economic benefits from AssetMark for our participation and recommendation of the AssetMark Platform. This creates a conflict of interest because we have an incentive to choose AssetMark when other TPMs may be available to you with similar or competitive investment options and / or fees. As part of our fiduciary duty, we endeavor at all times to put the interests of our clients first. While this conflict is material to your decision to engage Lifespan, we feel our due diligence research of AssetMark and ultimate decision to engage AssetMark for our clients is in the their best interest. For more information regarding the AssetMark, Inc. Platform, refer to AssetMark Platform Disclosure Brochure which we will provided to you by Lifespan prior to the commencement of services. This arrangement does not cause our clients to pay any additional transaction fees beyond those that are traditionally charged by our firm and/or other service providers. For more information regarding the AssetMark, Inc. Platform, refer to Item 5 Fees and Compensation and Item 10 Other Financial Industry Activities and Affiliations of this brochure for additional information.

Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are independently licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* Section.

Item 15 Custody

Your independent custodian will directly debit your account(s) for the payment of our advisory fees.

This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

With regard to the AssetMark Platform, we do not provide custodial services to its clients. Client assets are held with banks, financial institutions or registered broker-dealers that are “qualified custodians.” Clients will receive statements directly from the qualified custodians at least quarterly. We urge clients to carefully review those statements and compare the custodial records to the reports that we provide them. The information in our reports may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities.

Item 16 Investment Discretion

Form ADV Part 2A requires registered investment advisers to disclose whether or not they accept discretionary authority to manage client accounts. We do not provide discretionary management services over your funds or securities.

While we do not take any independent discretionary authority over client accounts, we do, however, recommend clients participation in the AssetMark Platform, an asset allocation Platform more fully described in AssetMark's Appendix 1 - Platform Disclosure Brochure. Asset allocations composed by a group of independent investment strategists (“Portfolio Strategists”) are offered under the Platform, with the different model allocations designed to satisfy a gradient of risk/return objectives. The Portfolio Strategists have no direct relationship with the Lifespan Financial Strategies, Inc. or client, make no analysis of, and do not consider, the clients’ individual circumstances or objectives, and do not tailor the model asset allocation to any specific client’s needs, circumstances or objectives, but only to the stated risk/return objectives.

As noted above in Item 4 Advisory Business, we gather information about your financial situation and objectives, then we will recommend that you engage a specific TPMM or investment program within AssetMark. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the TPMM(s)'s performance to confirm that its management and investment style remains aligned with your investment goals and objectives. We assist in automatic rebalancing of an account through purchase and sale transactions based on changes made to the asset allocation models by the Portfolio Strategist selected by the client.

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. Please see the TPMM disclosure brochure for their trade error policy.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you. Please see the TPMM disclosure brochure for their class action lawsuit policy.