

FORM ADV PART 2A DISCLOSURE BROCHURE



**FINANCIAL INTEGRITY
RESOURCES MANAGEMENT, LLC.**

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This brochure provides information about the qualifications and business practices of Financial Integrity Advisors, LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (215) 557-7622. 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 FINANCIAL INTEGRITY ADVISORS,
LLC (CRD #130458) IS AVAILABLE ON THE SEC'S WEBSITE AT
WWW.ADVISERINFO.SEC.GOV**

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

This update is in accordance with the required annual update for Investment Advisors. Since the last update of this brochure on May 16, 2023, the following material changes have been made:

- Item 4 has been updated with the firm's most recent assets under management calculation.
-

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Financial Integrity Advisors, LLC ("FIA") was founded in 2003 and began offering advisory services in 2009. Philip M. Harris is 100% owner.

Types of Advisory Services

ASSET MANAGEMENT

FIA offers discretionary and non-discretionary asset management services to advisory Clients. FIA will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Discretionary

When the Client provides FIA discretionary authority the Client will sign a limited trading authorization or equivalent. FIA will have the authority to execute transactions in the account without seeking Client approval on each transaction.

Non-Discretionary

When the Client elects to use FIA on a non-discretionary basis, FIA will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, FIA will obtain prior Client approval on each and every transaction before executing any transaction.

ERISA PLAN SERVICES

FIA provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans as either a 3(21) or 3(38) advisor:

Limited Scope ERISA 3(21) Fiduciary. FIA may serve as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions. As an investment advisor FIA has a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using FIA can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide investment advice to the Client about asset classes and investment options available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. FIA acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide investment advice to the Plan Sponsor with respect to the selection of a qualified default investment option for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.

- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment options available to them under the Plan. Client understands FIA's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, FIA is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. FIA will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

FIA may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between FIA and Client.

3. FIA has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to FIA on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

ERISA 3(38) Investment Manager. FIA can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. FIA would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:

- FIA has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.

- Assist the Client in the development of an investment policy statement (“IPS”). The IPS establishes the investment policies and objectives for the Plan.
- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment option for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment options available to them under the Plan. Client understands the FIA’s assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor’s definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the FIA is not providing fiduciary advice as defined by ERISA to the Plan participants. FIA will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

FIA may provide these services or, alternatively, may arrange for the Plan’s other providers to offer these services, as agreed upon between FIA and Client.

3. FIA has no responsibility to provide services related to the following types of assets (“Excluded Assets”):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Adviser on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

Institutional Asset Management & Pension Consulting Services

FIA will provide comprehensive consulting and investment advisory services to institutional clients, including tax-exempt plan sponsors such as corporate, public, and employee benefit and retirement plans endowments, foundations, trusts, estates, charitable organizations and corporations or other business entities such as banks, credit cooperatives, and insurance reserves.

The services offered include the following:

- (a) Creation and Review of Investment Policy and Objectives: Provide the client an initial analytical and financial and actuarial data gathering process to review institutional strategic objectives. Assisting the client in defining appropriate investment objectives, policies, and standards for performance review to achieve those objectives based upon each client’s unique situation. The first phase concludes with a tailor-made asset and

liability ratio analysis conducted to determine the client's funding gap and drafting an asset allocation model based on the performance requirements of client's investment portfolio to assist in meeting such a gap.

- (b) Asset Allocation and Review: Assisting the client in allocating its assets in a strategic manner among different investment vehicles using various investment styles to achieve the clients' stated investment objectives. The proposed allocation is adjusted by risk tolerance and investment style options. Asset Allocation is optimized in accordance with each client's specific tax attributes.
- (c) Investment Manager Firm(s) Selection: Assisting the client in the evaluation and selection of an appropriately suited investment manager firm(s) to provide day-to-day portfolio management of client accounts based on each client's circumstances and to meet the objectives selected by the client. The manager selection process relies on the diversification objectives approved by the client and on due diligence research conducted by FIA on investment managers selected from a universe of potential managers. Upon approval by the client, investment managers are formally engaged and entrusted with the approved level of institutional asset.
- (d) Preparation and presentation to the client of quarterly performance measurement and attribution analysis.
- (e) Ongoing Evaluation and Review of Investment Manager Firm(s): Comparison and evaluation of the investment manager's firm(s) selected by the client, including a comparison of the manager's reported performance with the performance of a cross-section of actual accounts as computed by FIA which may also interview the manager and its key personnel and examine its operations. This process is comprised of capital markets research, investment manager due diligence tasks such as performance measurement and attribution analysis, and investment policy compliance is prepared by FIA analysts and presented to the Client.

FIA also provides the client with a customized quarterly written performance report including personnel analysis and interpretation. All reports are part of a fee-based, rather than subscription-based service. If the client selects, FIA also refers clients for service facilities of Clearing, Trading and Custody.

FINANCIAL PLANNING AND CONSULTING

FIA offers the following financial planning and consulting services.

Full Financial Plan

Financial planning services include a comprehensive evaluation of an investor's current and future financial state and will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. FIA will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.

- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

Consultation Services

This service is appropriate for clients who need assistance with individual topics. This is not a detailed financial review and will not provide/result in a comprehensive financial plan. Client may select individual topics above, or other topics as may be deemed appropriate. The individual topics that will be included in this service will be outlined and agreed upon on the financial planning and consulting agreement.

If a conflict of interest exists between the interests of FIA and the interests of the Client, the Client is under no obligation to act upon FIA's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through FIA. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

Ongoing Services

Ongoing financial planning incorporates a six-step planning process:

1. Identifying and prioritizing financial and life goals,
2. Gathering and organizing financial data,
3. Analyzing financial information,
4. Proposing written recommendations,
5. Taking action, and
6. Tracking progress.

Ongoing services may include:

- **Financial position planning**, consisting of allocating a Client's resources to optimize net worth, cash reserve, and cash flow;
- **Income tax planning**, addressing the general tax considerations for transactions and ownership structures;
- **Investment planning**, allocating a Client's investment portfolio in a way that is consistent with their goals, current financial situation, and risk tolerance;

- **Retirement planning**, applying strategies to help fund retirement, transition to retirement or ensure adequate retirement income;
- **Employee benefits planning**, developing strategies to take advantage of employer-sponsored benefit plans;
- **Business planning**, addressing financial planning needs as a business owner, which may include an analysis of business cash flow, business valuation, business tax planning, business benefits planning and business transition;
- **Education funding**, developing strategies to help fund the education of children, grandchildren or others. This may also include financial aid analysis.
- **Accumulation goals**, quantifying future goals and developing strategies to achieve them;
- **Protection needs**, analyzing needs in the event of death, disability, long-term care, and lawsuit, as applicable;
- **Estate planning**, developing strategies to pass wealth to beneficiaries in an efficient manner

Clients that participate in on-going financial planning can expect the following:

- At least one meeting to determine financial goals and values, what the Client's current financial picture looks like (including assets, debts, income and spending), and what current limitations or hurdles the Client may be facing.
- At least one meeting to deliver financial planning recommendations and action items.
- Quarterly meetings to discuss goals, monitor progress and update any changes.
- Ongoing check-ins via phone or email for accountability, encouragement and to address changes along the way.
- Initial recommendations are completed and delivered within ninety (90) days, contingent upon timely delivery of all required documentation.

If a conflict of interest exists between the interests of FIA and the interests of the Client, the Client is under no obligation to act upon FIA's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through FIA. Initial recommendations will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Ongoing services will continue from year to year unless cancelled by either party.

SEMINARS AND WORKSHOPS

FIA holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

Wrap Fee Programs

FIA does not sponsor any wrap fee programs.

Client Assets under Management

FIA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$3,798,699	\$13,708,745,195	12/31/2023

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

FIA offers direct asset management services to advisory Clients. FIA charges an annual investment advisory fee of no more than 1% based on the total assets under management.

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly in advance based on an average daily balance of the account for the previous month. The calculation for the average daily balance is based on the formula $(A/D) \times (F/P)$.

A = the sum of the daily balances in the billing period

D = number of days in the billing period

F = annual management fee

P = number of billing periods per year

Step 1: Based on monthly billing cycle: Calculate the average of the values of the Client's account over the course of the entire month to determine the average daily balance.

Day	Balance	Day	Balance	Day	Balance
1	\$587,654	11	\$587,664	21	\$587,677
2	\$587,999	12	\$588,009	22	\$588,022
3	\$600,021	13	\$600,031	23	\$600,044
4	\$601,187	14	\$601,197	24	\$601,210
5	\$599,862	15	\$599,872	25	\$599,885
6	\$599,884	16	\$599,894	26	\$599,907
7	\$587,135	17	\$587,145	27	\$587,158
8	\$597,635	18	\$597,645	28	\$597,658
9	\$602,587	19	\$602,597	29	\$602,610
10	\$599,358	20	\$599,368	30	\$599,381
Total of days 1-30					\$17,890,296
Average daily balance					
$(\$17,890,296 (A)/30 (D)) = \$596,343.20$					

Step 2: Calculate the annual fee: $\$596,343.20 \times 0.85\% (F) = \$5,068.92$

Step 3: Determine the monthly fee: $\$5,068.92/12 (P) = \422.41

Lower fees for comparable services may be available from other sources. Fees for asset management services are deducted from a designated Client account to facilitate billing.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no fee and without penalty. After five days of signing the agreement, Clients may cancel by providing written notice to FIA and FIA may terminate advisory services with thirty (30) days written notice to the Client. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unearned fees will be refunded to the Client. Client shall be given

thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. The annual fee is negotiable and may be charged as a percentage of the Included Assets or as a flat fee. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets). If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the billing cycle, FIA shall be entitled to a prorated fee based on the number of days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not provided in the billing cycle.

The fee schedule, which includes compensation of FIA for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. FIA does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, FIA will disclose this compensation, the services rendered, and the payer of compensation. FIA will offset the compensation against the fees agreed upon under the Agreement.

INSTITUTIONAL ASSET MANAGEMENT & PENSION CONSULTING SERVICES

FIA's advisory fees are based on a percentage of client's assets under advisement and may vary depending on the value of the client's assets and the services provided. The minimum account size of \$10 million. The fees are negotiable and vary based on the level of service selected by the Client.

FIA affords each client the opportunity to choose among the following payment options:

- 1) "Hard Dollar Fee" including substantially all of the services described above.
Minimum basic annual fees are:
 - \$15,000 yearly per fund, or investment manager plus,
 - \$10,000 yearly for aggregate relationship with minimum agreed fee of \$50,000 (Excludes execution services)
- 2) "Asset Based Fee" includes all the services described above, execution and custody services not included.

The annual fee schedule is set forth below:

Account Asset Value	FIA Fee
On the first \$5,000,000	1.00%
On the next \$5,000,000	0.60%
On the next \$10,000,000	0.50%
On the next \$10,000,000	0.15%
On the next \$10,000,000	0.10%
On the next \$40,000,000	0.05%
Over \$40,000,000	Negotiable

FINANCIAL PLANNING AND CONSULTING

Full Financial Plan/Consultation Services

FIA charges either an hourly fee or fixed fee based on complexity and unique Client needs for financial planning. Prior to the planning process the Client will be provided an estimated plan fee.

HOURLY FEES

Financial Planning Services are offered based on an hourly fee of \$300 per hour.

FIXED FEES

Financial Planning Services are offered based on a flat fee between \$3,500 and \$10,000.

Fees for full financial plans and consultation services are billed 50% in advance with the balance due upon plan delivery.

Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to FIA.

Should the client terminate the advisory agreement with FIA before the finalized financial plan is delivered, they will be entitled to a pro-rata refund of the initial fee paid, based on how many hours of work FIA has done on the plan at a rate of \$300/hour. For example, If a client agrees to a financial planning fee of \$10,000 and the client decides to terminate the agreement after five hours of work by FIA, they would be entitled to a refund of \$3,500 (Initial fee paid: \$5,000 - five hours @ \$300/hour = \$3,500).

Ongoing Services

The fixed annual fee ranges from \$1,200 to \$24,000 and is paid monthly in advance. Fees will be paid in equal monthly installments. For example, if the annual fee is \$3,600, the Client will pay \$300 per month. Fees for ongoing financial planning may be paid via check to be remitted by Client to FIA or deducted from an account managed by FIA. Client must approve in writing to have fees deducted from an account managed by FIA.

Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to FIA. Fees will continue from year to year unless cancelled by either party in writing.

SEMINARS AND WORKSHOPS

FIA offers these seminars for a fee of \$1,875 per day for in person workshops and \$350 per day for virtual sessions.

Client Payment of Fees

Fees for asset management services are deducted from a designated Client account. The Client must consent in advance to direct debiting of their investment account.

Fees for ERISA services will either be deducted from Plan assets or paid directly to FIA. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans will be billed:

- Check – to be remitted by Client to FIA
- Deducted from a non-qualified account managed by FIA

- Electronic Payment via ACH, Debit Card, or Credit Card (fees will be paid via a third party payment processor in which the client will securely input payment information and pay the advisory fee through a secure portal. FIA will not have continuous access to the Client's banking information.)

Additional Client Fees Charged

Custodians may charge transaction fees and other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. FIA does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to FIA. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

FIA does not require any prepayment of fees of more than \$1,200 per Client and six months or more in advance.

Investment management fees are billed monthly in advance.

Fees for ERISA 3(21) and/or 3(38) services may be billed in advance.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery. Ongoing financial planning fees are billed monthly in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to FIA.

External Compensation for the Sale of Securities to Clients

Investment Advisor Representatives of FIA receive external compensation for the sale of securities to clients as a registered representative of Triad Advisors LLC, a broker-dealer and from sales of investment related products such as insurance as licensed insurance agents. This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As registered representatives and insurance agents, they do not charge advisory fees for the services offered through Triad Advisors LLC or as insurance agents. This conflict is mitigated by disclosures, procedures, and FIA's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another registered representative or insurance agent of their choosing.

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

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

FIA does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for FIA to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

FIA generally provides investment advice to:

- Individuals
- Investment companies
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities

Client relationships vary in scope and length of service.

Account Minimums

FIA requires a minimum of \$250,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

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

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

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

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to FIA. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Security Specific Material Risks

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

- *Market Risk:* The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

- *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.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *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.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock

prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.

Item 9: Disciplinary Information

Criminal or Civil Actions

FIA and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

FIA and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

FIA and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client's or prospective Client's evaluation of FIA or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

FIA is not registered as a broker-dealer, however, Investment Advisor Representatives of FIA are also registered representatives of Triad Advisors LLC, a FINRA/SIPC broker-dealer.

Futures or Commodity Registration

Neither FIA nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Investment Advisor Representatives of FIA are also licensed insurance agents with Financial Integrity Resources Management, LLC, and registered representatives with Triad Advisors, LLC; a broker-dealer. Approximately 30% of their time is spent on these practices. From time to time, they will offer clients services from those activities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission and/or fee amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent, registered representative or tax preparer of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

FIA does not select or recommend other investment advisors.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of FIA have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of FIA affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of FIA. The Code

reflects FIA and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

FIA's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of FIA may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

FIA's Code is based on the guiding principle that the interests of the Client are our top priority. FIA's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

FIA will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

FIA and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

FIA and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide FIA with copies of their brokerage statements.

The Chief Compliance Officer of FIA is Philip M. Harris. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

FIA does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide FIA with copies of their brokerage statements.

The Chief Compliance Officer of FIA is Philip M. Harris. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of

affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

FIA will recommend the use of a particular broker-dealer based on their duty to seek best execution for the client, meaning they have an obligation to obtain the most favorable terms for a client under the circumstances. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. FIA will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. FIA relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by FIA. FIA does not receive any portion of the trading fees.

FIA will recommend the use of Charles Schwab.

- *Research and Other Soft Dollar Benefits*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by FIA from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although FIA has no formal soft dollar arrangements, FIA may receive products, research and/or other services from custodians or broker-dealers connected to client transactions or "soft dollar benefits". As permitted by Section 28(e) of the Securities Exchange Act of 1934, FIA receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of FIA. FIA cannot ensure that a particular client will benefit from soft dollars or the client's transactions paid for the soft dollar benefits. FIA does not seek to proportionately allocate benefits to client accounts to any soft dollar benefits generated by the accounts.

A conflict of interest exists when FIA receives soft dollars which could result in higher commissions charged to Clients. This conflict is mitigated by the fact that FIA has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

- *Brokerage for Client Referrals*

FIA does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

- *Directed Brokerage*

Clients who direct brokerage outside our recommendation may be unable to achieve the most favorable execution of client transactions as client directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices.

Aggregating Securities Transactions for Client Accounts

FIA is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of FIA. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., non-discretionary accounts, withdrawal or liquidation requests, odd-late trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory**Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of FIA, Philip M. Harris. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, FIA suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than monthly for managed accounts. Account statements are issued by FIA's custodian. Client receives confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs. FIA does not provide additional reports to Clients.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

FIA does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

FIA does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by FIA.

FIA is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of FIA.

Item 16: Investment Discretion

Discretionary Authority for Trading

If applicable, Client will authorize FIA discretionary authority, via the advisory agreement, to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. If applicable, Client will authorize FIA discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If however, consent for discretion is not given, FIA will obtain prior Client approval before executing each transaction.

FIA allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to FIA in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. FIA does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

FIA does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, FIA will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided to Clients because FIA does not serve as a custodian for Client funds or securities and FIA does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

FIA has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

FIA has not had any bankruptcy petitions in the last ten years.

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Philip M. Harris, AIF®, LUTCF®, RFC®



FINANCIAL INTEGRITY
RESOURCES MANAGEMENT, LLC.

Office Address:

1800 JFK Boulevard, Suite 300
Philadelphia, PA 19103

Tel: (215) 557-7622

Email: phil@firmadvisor.com

Website: www.firmadvisor.com

February 22, 2024

This brochure supplement provides information about Philip M. Harris and supplements the Financial Integrity Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Philip M. Harris if you did not receive the brochure or if you have any questions about the contents of this supplement.

**ADDITIONAL INFORMATION ABOUT PHILIP M. HARRIS (CRD #1892115) IS AVAILABLE ON
THE SEC'S WEBSITE AT WWW.AVISERINFO.SEC.GOV.**

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Philip M. Harris

- Year of birth: 1960
-

Item 2 - Educational Background and Business Experience

Educational Background

- University of Virginia; Major in Chemistry; attended 1979-1984
- Philadelphia College of Textiles & Sciences; Major in Life Sciences; Attended 1984-1986

Professional Certifications

Philip M. Harris has earned certifications and credentials that are required to be explained in further detail.

Accredited Investment Fiduciary® (AIF®): Accredited Investment Fiduciary designation is awarded from the Center for Fiduciary Studies, LLC. AIF® certification requirements:

- Complete training curriculum.
- Pass the 60 questions AIF® exam with 75% correct answers.
- Sign and agree to abide by a Code of Ethics.
- Complete six hours of continuing professional education, four of which are fi360 Training CE.
- Maintain current contact information in fi360's designee database.
- Submit yearly renewal application with annual dues.

Life Underwriter Training Council Fellow (LUTCF®) Life Underwriter Training Council Fellow designation is granted by the American College. LUTCF® certification requirements:

- Complete LUTCF® coursework: one required course and five elective courses.
- Earned 300 designation credits.
- Take the Professional Ethics Pledge.
- Be a member of a local association of NAIFA.
- Complete and submit a designation application to the American College and provide evidence of membership.
- To maintain the designation, three hours of ethics-related training every two years.

Registered Financial Consultant (RFC®): Registered Financial Consultant is a designation from the International Association of Registered Financial Consultants. RFC® certification requirements:

- Undergraduate or graduate financial planning degree or have earned one of the following: AAMS®, AEP®, CFA®, CFP®, ChFC®, CLU®, CPA®, EA®, LUTC®, MS, MBA, JD, PhD, or completed equivalent, IARFC-approved college curriculum.
- Licensing requirements: if operating on a commission basis, must meet licensing requirements for securities and life and health insurance; if operating strictly as fee-only and not licensed, then must be registered as an investment advisor.
- Four years full-time experience as a financial planning practitioner.

- Educational requirements: completion of approved college curriculum in personal financial planning or IARFC self-study course.
- Examination Type: college curriculum must include an IARFC-approved examination process. IARFC self-study course; final certification exam.
- Forty hours of continuing education per year.

Business Experience

- Financial Integrity Advisors, LLC; President/Investment Advisor Representative; 01/2005-Present
 - Financial Integrity Resources Management, LLC; CEO/President/Insurance Agent; 8/2002 to Present
 - Triad Advisors LLC; Registered Representative; 09/2015-Present
 - First Allied Securities, Inc; Registered Representative; 10/2013-09/2015
 - FSC Securities Corporation; Investment Advisor Representative; 07/1995-10/2013
 - FSC Securities Corporation; Registered Representative; 06/1995-10/2013
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Item 3 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Item 4 - Other Business Activities

Philip M. Harris is also a licensed insurance agent with Financial Integrity Resources Management, LLC, and registered representative with Triad Advisors, LLC; a broker-dealer. Approximately 30% of his time is spent on these practices. From time to time, he will offer clients services from those activities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission and/or fee amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent, registered representative or tax preparer of their choosing.

Item 5 - Additional Compensation

Philip M. Harris receives commissions on the insurance and securities products he sells. He does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 - Supervision

Since Philip M. Harris is the sole owner and Chief Compliance Officer of FIA and is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at phil@firmadvisor.com or (215) 557-7622.