

**Item 1 – Cover Page**

# WILLAMETTE FINANCIAL ADVISORS, LLC

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February 29, 2024

[www.willamettefinancialadvisors.com](http://www.willamettefinancialadvisors.com)  
[www.wfinadv.com](http://www.wfinadv.com)

This Brochure provides information about the qualifications and business practices of Willamette Financial Advisors, LLC. If you have any questions about the contents of this Brochure, you may contact James M. Jones, CFP® at (503) 747-0306 or [jimj@wfinadv.com](mailto:jimj@wfinadv.com) to obtain answers and additional information. Willamette Financial Advisors, LLC is a registered investment adviser with the United States Securities and Exchange Commission (SEC). Registration of an investment adviser does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about Willamette Financial Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Willamette Financial Advisors, LLC is 173482.

## **Item 2 – Material Changes**

Our previous annual update to our Brochure was filed on March 14, 2023. Since that date, we have made no material changes.

We will ensure that all current clients receive a Summary of Material Changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Willamette Financial Advisors, LLC is 173482. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting James M. Jones, Chief Compliance Officer of Willamette Financial Advisors, LLC at (503) 747-0306 or [jimj@wfinadv.com](mailto:jimj@wfinadv.com). Our Brochure is provided free of charge.

WILLAMETTE FINANCIAL ADVISORS, LLC  
Form ADV Part 2A – Firm Brochure

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#### Item 4 – Advisory Business

- A** Willamette Financial Advisors, LLC (“Willamette Financial Advisors” “we” or “us”) is a registered investment advisory firm located in Portland, Oregon that is registered with United States Securities and Exchange Commission (SEC). We provide financial planning and investment management services. The firm has been in business since 2014 and the principal owners are Ronald A. Barry, PhD, CFP® and James M. Jones, CFP®. Our investment advisory services are driven by and coordinated with each Client’s individual financial goals. Our approach uses broadly diversified portfolios and a systematic strategy to manage investments. We follow strict fiduciary standards, putting our Clients’ interests before our own and seeking to avoid conflicts of interest with our Clients.
- B, C** We help Clients coordinate and prioritize their financial lives with all aspects of their life goals. Integrating investments across all individual retirement accounts, taxable accounts, and employee retirement accounts is crucial to the process. Client input and involvement are critical parts of the financial planning process and implementation of investment decisions. After Client assets are invested, we monitor their investments and provide advice related to ongoing financial and investment needs. We are objective advisors, and we always put our Clients’ interests first.

Willamette Financial Advisors has discretionary and non-discretionary authority over Client funds. Discretionary authority means that we have the authority to determine, without obtaining specific Client consent, the securities bought or sold and the amount of securities bought or sold. The only restrictions on the above discretionary authority are those set by the Client on a case by case basis. Discretionary authority allows us to act on behalf of the Client in most matters necessary or incidental to the handling of the account, including monitoring certain assets, without the Client’s prior approval.

We offer the following stand-alone financial planning services to clients:

- Investment Planning/Investment Policy Statements
- Retirement Planning/Financial Independence
- Capital Needs Analysis (Goal Funding)
- Debt Reduction
- Income Tax Planning
- Estate Planning
- College/Education Planning
- Risk Management (Life and Disability Insurance)
- Philanthropic Planning
- Cash flow and Net Worth Update
- Other Projects

A conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation. If the

client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

Willamette Financial Advisors may, on occasion, recommend that all or a portion of the assets in Client accounts be managed by a properly registered Third Party Asset Manager (“TPAM”) or sub-advisor. TPAM or sub-advisory fees will be paid directly to the TPAM or sub-advisor from the Client’s account and represent a portion of the account management fees paid by the Client; the remainder of the advisory fees debited from the Client’s account will be paid to the Advisor. In all discretionary accounts, except to the extent the Client directs otherwise, the Advisor is authorized to use its discretion in selecting or changing a TPAM and/or sub-advisor to the Account without prior notice to the Client. Client may be required to execute a limited power of attorney with a TPAM or sub-advisor selected by Advisor under this Section.

Advice and services are tailored to the stated objectives of the Client(s). We discuss with the Client in detail critically important information, such as the Client’s risk tolerance, time horizon, and projected future needs, to formulate an investment policy. This policy guides us in objectively and suitably managing the Client’s account. We meet with Clients as needed to review portfolio performance, discuss current issues, and re-assess goals and plans.

Our approach uses broadly diversified portfolios and a systematic strategy to manage investments. Our investment recommendations generally include mutual funds, exchange-traded funds, and exchange-listed and non-exchange-listed equity securities. We also recommend certificates of deposit, corporate and municipal bonds, municipal securities, U.S. government securities, and money market funds. If Clients hold other types of investments, we will advise them on those investments also. Clients may impose restrictions on investing in certain securities or types of securities. We consider such restrictions when executing the Investment Advisory Agreement.

As part of the services offered to clients, we may provide certain advisory services with respect to assets of the Client that include a (i) pension or other employee benefit plan (including any 401(k) plan or similar defined contribution plan) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”); (ii) tax-qualified retirement plan (including a Keogh plan) under Section 401(a) of the Internal Revenue Code, as amended (the “Code”), and not covered by ERISA; and/or (iii) an individual retirement account (“IRA”) under Section 408 of the Code. If certain Client assets are for a plan subject to ERISA, the Client appoints the Advisor, and the Advisor accepts its appointment, as an “investment manager” for purposes of ERISA and the Code, and the Advisor acknowledges that it is a “fiduciary” within the meaning of Section 3(21) of ERISA and Section 4957(e)(3) of the Code (but only with respect to the provision of services described in Section 1 of this Agreement).

See Item 8 for a description of our investment strategy.

We follow strict fiduciary standards as required by the Advisers Act of 1940, putting our Clients’ interests before our own and seeking to avoid conflicts of interest with our Clients. We are compensated only by our Clients. Nonetheless, conflicts of interest do exist between our interests and our Clients’ interests. Thus, our Clients are not obligated to act on our

recommendations, or they can act on one or more of our recommendations without transacting business directly with us.

**D** We do not participate in or sponsor any wrap-fee programs

**E** We manage \$128,834,714 of Client assets on a discretionary basis and \$2,643,496 of Client assets on a non-discretionary basis. This amount was calculated as of December 31, 2023.

## Item 5 – Fees and Compensation

- A** Willamette Financial Advisors provides investment advisory and financial planning services to its Clients. Services may include the analysis of the Client’s current portfolio, development of an investment policy statement, implementation of a recommended portfolio(s), and ongoing monitoring of the investment portfolio(s).

Willamette Financial Advisors charges annual fees for managing Clients’ portfolios. The fees charged vary according to the cumulative scope of the investment advisory and financial planning services provided, and to the amount of assets under management. Based solely on assets under management, the fees charged to clients will not exceed those detailed in the following fee schedule:

| Assets Under Management   | Annual Advisory Fee |
|---------------------------|---------------------|
| Under \$100,000           | 1.0%                |
| \$100,000-\$249,999       | 0.95%               |
| \$250,000 - \$749,999     | 0.9%                |
| \$750,000 - \$1,499,999   | 0.8%                |
| \$1,500,000 - \$2,500,000 | 0.7%                |
| Over \$2,500,000          | 0.6%                |

Willamette Financial Advisors has no set account minimum. Increased management fees greater than the above-stated management fee may be charged to the Client in lieu of charging the Client an hourly fee for financial planning services, but at no time will any Client be charged more than 1.4%. The management fee percentage may be reduced by an amount up to 0.2% off the above-stated management fee for non-discretionary accounts. Fees also may be reduced or waived for related or immediate family members of the Investment Advisor Representatives affiliated with Willamette Financial Advisors. Fees charged to clients or debited from client accounts will be documented in the Investment Advisory Agreement, which must be signed by both the client(s) and the Investment Advisor Representative.

Willamette Financial Advisors also offers financial planning services at an hourly or fixed fee rate. Hourly consulting or financial planning rates range from \$150 to \$360 per hour, depending on the complexity of the project, the scope of work to be performed, and the differential expertise of the Investment Advisor Representative providing the services. Factors contributing to determination of the hourly rate for financial planning services include how many areas will be addressed in the financial planning services, which may include statements of financial position (includes net worth and cash flow statements), risk assessment, long term care and disability evaluation, core tax planning, core estate planning, asset allocation, real estate analysis, retirement planning, and business transition planning. Fixed fee financial planning projects are estimated to range from \$750 - \$5,000. Pricing will be developed on a project-by-project basis for each Client, also depending on the complexity, scope of work to be performed, expertise of the Investment Advisor Representative providing the services, and the estimated time required to complete the project. Examples of the factors contributing to the determination of the hourly rate for fixed fee projects may include the same areas as described above for financial planning rates. Lower fees for comparable services

may be available from other sources. Advisor does not require the prepayment six months or more in advance of more than \$500 of advisory fees.

In circumstances where a TPAM or a sub-advisor is utilized to provide certain investment advisory services to a Client, Willamette Financial Advisors will submit an invoice to the custodian quarterly in advance for the advisory services and the custodian will deduct the TPAM or sub-advisor's fee directly from the Client's custodial account as well as Willamette Financial Advisors' investment advisory fee. The TPAM or sub-advisor's fee will always be a portion of the Client's total advisory fees as stated in the Client's investment advisory agreement with Willamette Financial Advisors. The TPAM or sub-advisory fees may range from 0.45% to 1.25% of the Clients AUM. Fees for these services are generally not negotiable.

- B** We bill the Client quarterly in advance and concurrently send the Client an invoice itemizing the fee and send the custodian a notice of the amount of the fee to be deducted from the Client's account. Fees are paid directly to us from the account by the custodian upon our submission of an invoice to custodian. Payment of fees may result in the liquidation of Client's securities if there is insufficient cash in the account. The fee is based on the market value of the Client's account at the end of the prior quarter.

Market value means the value of all assets in the account (not adjusted by any margin debit). To determine value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued at the last reported sale price on the principal market in which they are traded (or, if there shall be no sales on such date, then at the mean between the closing bid and asked prices on such date). Other readily marketable securities and other instruments shall be priced using a pricing service or through quotations from one or more dealers. All other assets shall be valued at fair value by Willamette Financial Advisors and in accordance with Willamette Financial Advisors' fiduciary duty.

Fees for a partial quarter at the commencement or termination of an agreement will be prorated based on the number of days the account was open during the quarter.

For fixed fee and hourly projects 50% of the fixed fee or of the estimated total project cost for hourly projects shall be billed and prepaid up front with the remainder immediately due and payable upon completion of the project.

- C** Clients pay brokerage transaction costs and other charges directly to the custodian. See Item 12. Clients may be required to pay, in addition to Willamette Financial Advisors' fee, a proportionate share of any Exchange Traded Fund's (ETF) or mutual fund's fees and charges. For example, Mutual fund operating expenses are paid out of the fund and are an additional expense incurred by the Client.
- D** Clients pay all advisory fees quarterly or hourly, in advance. As such, there occasionally may be pre-paid fees that will be subject to refund. Fixed fee projects may require one half of the fixed fee to be paid up front, with the balance due upon completion of the project.

New accounts are pro-rated from the time we begin charging a fee to the Client. Fees for partial quarters at the commencement or termination of this Agreement will be billed on a



pro-rated basis contingent on the number of days the account was open during the quarter. Additionally, all service agreements may be terminated at any time by providing us with 15 days written notice. Any compensation paid for services beyond the time the agreement was terminated in writing will be refunded to the Client.

Upon termination of any fixed fee project, any prepaid but unearned fees will be promptly refunded by Willamette Financial Advisors and any partially completed plan will be delivered to the Client in its partially completed form. Any fees that have been earned by Willamette Financial Advisors but not yet paid by Client will be immediately due and payable.

If Willamette Financial Advisors has provided the Client a copy of its Form ADV Part 2 less than forty-eight hours prior to entering into any investment advisory contract or if Willamette Financial Advisors provided the Client a copy of its Form ADV Part 2 at the time of entering into the investment advisory agreement, then the Client may terminate the investment advisory agreement without penalty within five business days after entering into the contract. Alternatively, the investment advisory agreement may be terminated at any time by either party by providing 15 days written notice to the other party.

- E** Certain Investment Adviser Representatives of Willamette Financial Advisors are also licensed to sell insurance in one or more states, either through a licensed general insurance agency or as direct agent representative of a specific insurance company.

Insurance related business is transacted with advisory Clients, and Investment Adviser Representatives may receive commissions from insurance products sold to Clients. Clients are advised that the fees paid to Willamette Financial Advisors for investment advisory services are separate and distinct from the commissions earned by any individual for selling Clients insurance products. If requested by a Client, we will disclose the amount of commission expected to be paid.

The receipt of commissions by an affiliated entity or individuals associated with the firm presents a conflict of interest. As fiduciaries we must act primarily for the benefit of investment advisory Clients. As such, we will only transact insurance business with Clients when fully disclosed, suitable, and appropriate. Further, we must determine in good faith that any commissions paid to our Investment Adviser Representatives are appropriate. Clients are informed that they are under no obligation to use any individual associated with Willamette Financial Advisors for insurance products or services. Clients may use any insurance firm or agent they choose.

#### Rollover Recommendations

As part of our investment advisory services to you, we may recommend that you roll assets from your employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will manage on your behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts. When we provide any of the foregoing rollover recommendations we are acting as fiduciaries within the

meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts.

If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the advisory agreement you executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to you (*i.e.*, receipt of additional fee-based compensation). You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in your best interests and not put our interests 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 interests;
- charge no more than a reasonable fee for our services; and
- give you basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of a rollover.

Note that an employee will typically have four options in this situation:

1. leaving the funds in your employer’s (former employer’s) plan;
2. moving the funds to a new employer’s retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide you with a written explanation of the advantages and disadvantages of both account types and the basis for our belief that the rollover transaction we recommend is in your best interests.

As an alternative to providing you with a rollover recommendation, we may instead take an entirely educational approach in accordance with the U.S. Department of Labor’s Interpretive Bulletin 96-1. Under this approach, our role will be limited only to providing you with general educational materials regarding the pros and cons of rollover transactions. We will make no

recommendation to you regarding the prospective rollover of your assets and you are advised to speak with your trusted tax and legal advisors with respect to rollover decisions. As part of this educational approach, we may provide you with materials discussing some or all of the following topics: the general pros and cons of rollover transactions; the benefits of retirement plan participation; the impact of pre-retirement withdrawals on retirement income; the investment options available inside your Plan Account; and high level discussion of general investment concepts (*e.g.*, risk versus return, the benefits of diversification and asset allocation, historical returns of certain asset classes, etc.). We may also provide you with questionnaires and/or interactive investment materials that may provide a means for you to independently determine your future retirement income needs and to assess the impact of different asset allocations on your retirement income. You will make the final rollover decision.

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

Willamette Financial Advisors does not charge any performance-based fees for its services. Accordingly, this item is not applicable to our firm.

### **Item 7 – Types of Clients**

We provide investment advice to individuals, businesses, pension and profit sharing plans, trusts, estates, and charitable organizations. Because each Client is unique, they must be willing to be involved in the planning and ongoing processes. Such involvement does not have to be time consuming, however we want our Clients to remain informed and have a sense of security about their investments. Willamette Financial Advisors has no minimum account size for opening or maintaining an account.

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

- A** Willamette Financial Advisors believes in a long-term, balanced, disciplined approach to investing. As such, we build globally diversified portfolios that typically include stocks, bonds, real estate, and cash. In addition to direct investment in these aforementioned securities, these asset classes also are accessed via mutual funds and exchange traded funds. Investing takes place within the context of the plan that is tailored to each client's unique situation. We develop a statement of investment policy with each Client, outlining the investment philosophy, management procedures, long-term goals, risk tolerance, and other factors as they pertain to the investor(s). Numerous studies and statistics have shown that a stable, disciplined investment approach with a long-term perspective yields better long-term results than a rapid trading, market timing approach.

As part of our core investment approach, we purchase on behalf of clients investments including (but not limited to) the following:

- Mutual Fund shares
- Exchange Traded Fund shares
- Publicly and non-publicly traded securities
- Corporate debt securities
- Certificates of deposit
- Municipal securities
- United States government and agency securities

We primarily research and review securities using traditional fundamental analysis. The primary investment strategies used to implement investment advice given to Clients include long-term (securities held at least one year) and short-term (securities sold within a year) purchases. The fundamental analysis of securities is used in conjunction with modern portfolio theory to generate diversified portfolios of securities based on the individual Client's investment goals and risk tolerance profile. While this practice does mediate some investment risk, it cannot mediate all investment risk. This residual systemic risk includes, but is not limited to, interest rate risk, inflation risk, market risk, corporate risk, geopolitical risk, and risk due to war or natural disasters.

The main sources of information we rely upon when researching and analyzing securities include traditional research materials such as financial newspapers and magazines, annual reports, prospectuses, filings with the SEC, company press releases, and research materials prepared by others. We also subscribe to various professional publications and online content deemed to be relevant, consistent, and supportive of our investment philosophy.

- B** We use our best judgment and good faith efforts in rendering services to Client. We cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Not every investment recommendation we make will be profitable. Investing in securities involves risk of loss that Clients should be prepared to bear. Clients

assume all market risk involved in the investment of account assets. Investments are subject to various market, currency, economic, political, and business risks.

Except as may otherwise be provided by law, we are not liable to Clients for:

- any loss that Clients may suffer by reason of any investment recommendation we made with that degree of care, skill, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; or
- any independent act or failure to act by a custodian of Client accounts.

It is the responsibility of the Client to give us complete information and to notify us of any changes in financial circumstances or goals.

### **Item 9 – Disciplinary Information**

Willamette Financial Advisors, LLC is required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. No principal or person associated with Willamette Financial Advisors has any information to disclose which is applicable to this Item.



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

Certain Investment Adviser Representatives of Willamette Financial Advisors are also licensed as insurance agents in one or more states, either through a licensed general insurance agency or as direct agent representative of a specific insurance company. The conflicts of interest associated with the above arrangements and how these conflicts are addressed are described in Section 5E, above.

Willamette Financial Advisors may, on occasion, recommend that all or a portion of a Client's assets be managed by an unaffiliated investment manager or sub-advisor. Fees charged by a sub-advisor will be fully disclosed to Clients. Sub-advisory fees may be deducted directly from Client accounts and may result in increased fees to Client. In all discretionary accounts, except to the extent the Client directs otherwise, we are authorized to use our discretion in selecting or changing a sub-Advisor and/or outside money manager to the account without prior approval from a Client. Clients may be required to execute a limited power of attorney with a sub-advisor selected by us. Prior to selecting other advisers to manage client assets, Willamette Financial Advisors will confirm that the other advisers are properly licensed or registered as an investment adviser.

### **Item 11 – Code of Ethics, Participation or Interest in Client Transaction & Personal Trading**

- A** Willamette Financial Advisors has a Code of Ethics which all Investment Advisor Representatives and employees are required to follow. The Code of Ethics outlines our high standard of business conduct, and fiduciary duty to Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

A copy of the code of ethics is available to any Client or prospective Client upon request by contacting James M. Jones, CFP®, at (503) 747-0306 or jimj@wfinadv.com.

- B, C, D** We do not own or manage any companies or investments that we advise our Clients to buy.

Willamette Financial Advisors or individuals associated with our firm may buy and sell some of the same securities for their own account that Willamette Financial Advisors buys and sells for its Clients. When appropriate we will purchase or sell securities for Clients before purchasing the same for our account or allowing affiliated representatives to purchase or sell the same for their own account. In some cases Willamette Financial Advisors or affiliated representatives may buy or sell securities for their own account for reasons not related to the strategies adopted for our Clients. Our Investment Advisor Representatives and employees are required to follow the Code of Ethics when making trades for their own accounts in securities which are recommended to and/or purchased for Clients. The Code of Ethics is designed to assure that the personal securities transactions will not interfere with decisions made in the best interest of advisory Clients while at the same time, allowing affiliated individuals of Willamette Financial Advisors to invest their own accounts.

Willamette Financial Investment Advisor Representatives will disclose to advisory Clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

As any advisory situation could present a conflict of interest, we have established the following restrictions to ensure our fiduciary responsibilities:

1. A director, officer, associated person, or employee of Willamette Financial Advisors shall not buy or sell securities for his personal portfolio where his decision is substantially derived, in whole or in part, by reason of his employment unless the information is also available to the investing public on reasonable inquiry. No person of Willamette Financial Advisors shall prefer his or her own interest to that of the advisory Client.
2. Willamette Financial Advisors maintains a list of all securities holdings for itself and for anyone associated with its advisory practice that has access to advisory

recommendations. An appropriate officer of Willamette Financial Advisors reviews these holdings on a regular basis.

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

## Item 12 – Brokerage Practices

**A** Our Clients' assets are held by independent third-party custodians. Except to the extent that the Client directs otherwise, Willamette Financial Advisors may use its discretion in selecting or recommending the custodian or broker dealer. The Client is not obligated to effect transactions through any custodian or broker dealer recommended by Willamette Financial. In recommending custodians and broker dealers, Willamette Financial Advisors will comply with its fiduciary duty to seek best execution and with the Securities Exchange Act of 1934 and will take into account such relevant factors as:

- Price;
- The custodian's facilities, reliability and financial responsibility;
- The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size and execution of order; and
- Any other factors that we consider to be relevant.

Generally speaking, we will recommend that Clients establish brokerage accounts with either TD Ameritrade, Inc. ("TDA") or Charles Schwab & Co., Inc. ("Schwab") so long as both custodians continue to meet the above criteria. Both TDA and Schwab are FINRA-registered broker-dealers and SIPC members, and we work primarily with these brokerage account custodians for administrative convenience and also because they both offer a good value to our Clients for the transaction costs and other costs incurred. On October 6, 2020, Schwab's parent company, The Charles Schwab Corporation, acquired TD Ameritrade Holding Corporation. Current plans are to have all TDA brokerage accounts moved over "in kind" to Schwab's platform by the end of the 2023 Labor Day weekend.

**B** Willamette Financial Advisors may aggregate trades for Clients. The allocations of a particular security will be determined by Willamette Financial Advisors before the trade is placed with the broker. When practical, Client trades in the same security will be bunched in a single order (a "block") in an effort to obtain best execution at the best security price available. When employing a block trade:

- Willamette Financial Advisors will make reasonable efforts to attempt to fill Client orders by day-end.
- If the block order is not filled by day-end, Willamette Financial Advisors will allocate shares executed to underlying accounts on a pro rata basis, adjusted as necessary to keep Client transaction costs to a minimum.
- If a block order is filled (full or partial fill) at several prices through multiple trades, an average price and commission will be used for all trades executed.
- All participants receiving securities from the block trade will receive the average price.
- Only trades executed within the block on the single day may be combined for purposes of calculating the average price.

It is expected that this trade aggregation and allocation policy will be applied consistently. However, if application of this policy results in unfair or inequitable treatment to some or all

of Willamette Financial Advisor' Clients, Willamette Financial Advisors may deviate from this policy.

### Item 13 – Review of Accounts

- A** Accounts are reviewed by James M. Jones, CFP® or Ronald A. Barry, PhD, CFP®, who are responsible for overseeing all investment advisory activities for the firm. Dr. Barry and Mr. Jones, are CERTIFIED FINANCIAL PLANNERS™ (“CFP®”). See either Dr. Barry’s or Mr. Jones’ Form ADV Part 2B, Item 2, for information about this professional designation.

The frequency of reviews is determined based on the Client’s investment objectives. Accounts are regularly reviewed with clients either quarterly, semiannually, but in any event, no less than annually.

- B** More frequent reviews may be triggered by a change in Client’s investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in the economic climate.
- C** Investment advisory Clients receive standard account statements from the custodian of their accounts on a monthly basis. Willamette Financial Advisors also provides Clients with a written report summarizing the account activity each quarter, and includes both performance information and notification on how quarterly advisory fees are calculated.

**Item 14 – Client Referrals and Other Compensation**

We do not compensate, nor receive compensation from, any third parties in connection with any services we provide for Clients, including referrals.

### Item 15 – Custody

With the exception of Willamette Financial Advisors' ability to debit fees, Willamette Financial Advisors does not otherwise have custody of the assets in the account. Clients provide written authority to have fees debited from their accounts when they review and sign Willamette Financial Advisors' Investment Advisory Agreement. They also provide the Custodian the authority to release fee payments from their accounts when they sign the custodial account application. Clients shall receive monthly account statements from the Custodian. Clients also receive quarterly statements from Willamette Financial Advisors that include notification of advisory fee calculations and the debiting from of these fees from client accounts. We urge clients to review the Willamette Financial Advisors statements carefully and compare these accounts statements with the account statements from the Custodian.

Willamette Financial Advisors shall have no liability to the Client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a custodian.



## Item 16 – Investment Discretion

Clients may grant Willamette Financial Advisors ongoing and continuous discretionary authority to execute its investment recommendations in accordance with Willamette Financial Advisors' Statement of Investment Policy (or similar document used to establish each Client's objectives and suitability), without the Client's prior approval of each specific transaction. Under this discretionary authority, Client allows Willamette Financial Advisors to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in matters necessary or incidental to the handling of the account, including monitoring certain assets.

Clients may also grant Willamette Financial Advisors non-discretionary authority to execute its investment recommendations. Non-discretionary authority requires Willamette Financial Advisors to obtain a Client's prior approval of each specific transaction prior to executing the investment recommendations.

**Item 17 – Voting Client Securities**

- A** Without exception, we do not vote proxies on behalf of Clients. Additionally, we will not provide advice to Clients on how the Client should vote.
- B** We do not have authority to vote Client securities. Clients will receive proxies and other solicitations directly from the custodian or transfer agent. If any proxy materials are received on behalf of a Client, they will be sent directly to the Client or a designated representative of the Client, who is responsible to vote the proxy.

**Item 18 – Financial Information**

- A** Willamette Financial Advisors does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.
- B** Willamette Financial Advisors does have discretionary authority over Client funds or securities, but we have no financial commitments that would impair our ability to meet contractual and fiduciary commitments to Clients.
- C** Neither Willamette Financial Advisors, nor any of the principals, have been the subject of a bankruptcy petition at any time in the past.
- D** On February 22, 2021, Willamette Financial Advisors received a Round 2 Paycheck Protection Program Loan for \$11,522.62, which was made available through the U.S. Small Business Administration (SBA) to offset adverse financial effects of COVID-19. This loan was used to support existing employee salary for firm operations and other qualified business expenses. The required Loan Forgiveness Application was submitted to the SBA on August 24, 2021 and the loan was forgiven on September 4, 2021.