

# SANCHEZ & ZURES, LLC

This brochure provides information about Sanchez & Zures, LLC's ("Sanchez & Zures") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (703) 349-0330 or by email at [paul.sanchez@szadvisors.com](mailto:paul.sanchez@szadvisors.com). 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 Sanchez & Zures is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

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ITEM 1 – COVER PAGE ADV PART 2 A

APRIL 1, 2024

CRD #: 139898

1750 TYSONS BOULEVARD, SUITE 1500, MCLEAN, VIRGINIA 22102

[PAUL.SANCHEZ@SZADVISORS.COM](mailto:PAUL.SANCHEZ@SZADVISORS.COM)

(703) 349-0330

[WWW.SZADVISORS.COM](http://WWW.SZADVISORS.COM)

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**ITEM 2 – MATERIAL CHANGES**

This brochure, dated April 1, 2024, has been prepared by Sanchez & Zures to meet SEC requirements. This section of the brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the public disclosure website (IAPD) [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

It has changed materially since our last annual offering in the following ways:

- Item 4: The amount of assets under management has been updated.

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## ITEM 4 – ADVISORY BUSINESS

### 4a: Firm Description

Sanchez & Zures was established in April 2006 by Paul G. Sanchez, II and Jeffrey J. Zures. Our main office is located in McLean, Virginia.

#### 4a1: Principal Members

- Paul G. Sanchez, II, Principal: Mr. Sanchez may be contacted by email at paul.sanchez@szadvisors.com or by telephone at (703) 349-0330.
- Jeffrey J. Zures, Principal: Mr. Zures may be contacted by email at jeff.zures@szadvisors.com or by telephone at (703) 349-0330.

### 4b: Types of Advisory Services

Sanchez & Zures offers a variety of investment advisory services to our clients. We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' financial goals and objectives. We may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (front-end commissions will not be charged).

Each portfolio will be initially designed to meet a particular investment goal, which Sanchez & Zures has determined to be suitable to our client's circumstances. Once the appropriate portfolio has been determined, we will review the portfolio and rebalance the account based upon our client's individual needs, stated goals and objectives. Sanchez & Zures' strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services.

Sanchez & Zures offers financial planning services for our clients. We will prepare a written financial plan for all financial planning clients. The plan considers all of your assets, liabilities, goals and objectives and includes gathering all information necessary to provide you with appropriate and agreed upon services, which may include one or more of the following:

- Prepare Balance Sheet
- Investment Analysis
- Education Funding Analysis
- Retirement Plan Analysis
- Estate Planning Analysis
- Insurance Needs Analysis: Life and Disability
- Cash Flow Analysis
- Prepare Federal and State Income Tax Returns
- Other (Described as "additional financial planning services" on Schedule A of the Financial Planning Agreement)

You are encouraged to review your plans on a regular basis.

#### *Retirement Rollovers & Conflicts of Interest:*

If we make recommendations or provide advice related to a retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts.

In the event we recommend a client rollover their retirement plan assets into an account to be managed by our firm or (where applicable) recommend the purchase of a retail investment product, such a recommendation creates a conflict of interest because we will be compensated if you follow our recommendation.

To manage this conflict, we operate under a special ERISA rule relating to retirement assets that requires us to act in your best interest 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 interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

While not always the case, a client or prospective client leaving an employer typically has the below four options regarding an existing retirement plan:

1. Retain the assets in the former employer's plan;
2. Rollover the assets to a Traditional IRA or Roth IRA;
3. Rollover the assets to the plan of a new employer; or
4. Receive a cash distribution.

Deciding which of the above options are right for you can be a complex process. For that reason, we will discuss each option after we conduct a careful analysis. Additionally, we provide a written "Retirement Advice Disclosure" to our clients to educate you so you can make a good decision. Please let us know if you did not receive the above disclosure so we can provide it to you.

#### **4c: Client Tailored Relationships and Restrictions**

As a fiduciary, Sanchez & Zures always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

Similarly, you are under no obligation to act upon Sanchez & Zures' or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Sanchez & Zures or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### **4d: Wrap Fee Program**

Sanchez & Zures does not sponsor nor provide portfolio management services to a wrap fee program.

#### **4e: Assets under Management (AUM)**

Sanchez & Zures, as of December 31, 2023, has \$175,360,882 in discretionary reportable Assets under Management.

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## **ITEM 5 – FEES AND COMPENSATION**

### **5a: Fee Schedules**

#### ***Investment Management Fees***

<b>Assets Under Management</b>	<b>Annual Fee (%)</b>
Less than \$1,000,000	1.00%
\$1,000,000 to \$3,000,000	0.75%
\$3,000,001 and above	Negotiable

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. In special circumstances, fees rates may be negotiable.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or account fees charged to you as a result of the above activities.

Compensation for our services will be calculated in accordance with what is set in the clients agreement. We may modify the terms of any agreement by written changes submitted to the client for signature. All Investment Advisors are required to disclose to their clients that lower fees for comparable services may be available from other sources.

#### ***Financial Planning Fees***

Fees for financial planning services are based on a rate of \$200.00 per hour. Special arrangements can be made for clients wishing on-going financial planning services.

#### **5b: Fee Payments Options**

##### ***Investment Management Fees***

Sanchez & Zures, as written and accepted in our contracts with our clients, requires that our fees are paid from your account by the custodian when we submit an invoice to them. If there is insufficient cash in your account, securities may be sold. In addition to our fees, there may be custodial, mutual fund or similar third party management fees and charges. At the same time we send an invoice to the custodian, we will also send an invoice to the client, detailing our fees and how they were derived.

#### ***Financial Planning Fees***

All financial planning fees are due at time of service.

#### **5c: Third Party Fees**

You are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees we charge.

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

#### **5d: Fee Payments**

##### ***Investment Management Fees***

Our fees are paid monthly in arrears, with payment due within 10 days from the date of the invoice. Our fee is determined by taking the percentage rate we charge, times the net market value of the account, divided by twelve (the numbers of months in the year.) The net market value is the sum of the values of all assets in the account adjusted by any margin debit.

#### ***Financial Planning Fees***

Hourly financial planning fees are paid upon completion of the project. All financial planning invoices are due within thirty (30) days of invoice. Special arrangements may be made with Clients wishing ongoing financial planning services.

##### **5.d.1: Termination**

Either Sanchez & Zures or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client.

When an agreement is terminated, we will refund any pre-paid or unearned fees based on the number of days our services were performed. Refunds will be made within 30 calendar days of the effective date of termination.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full monthly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. Custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

#### **5e: Other Investment Compensation**

Sanchez & Zures does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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### **ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Sanchez & Zures does not charge advisory fees on the performance of funds or securities in your account.

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### **ITEM 7 – TYPES OF CLIENTS**

Sanchez & Zures generally provides asset management and financial planning services to the following types of clients:

- Individuals
- High-Net-Worth Individuals

#### ***Minimum Account Size***

Sanchez & Zures has an account minimum of \$250,000.00. However, in certain conditions, we may decide to accept clients with smaller portfolios.

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### **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

#### **8a: Analysis**

Sanchez & Zures uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, research prepared by others, corporate rating services, annual reports, prospectuses, company press releases and filings with the SEC.

#### **8b: Investment Strategies**

Sanchez & Zures utilizes and believes in the long term benefits of a passive investment philosophy. Research on modern portfolio theory has proven that a significant portion of a portfolio's return is based on the asset allocation, not security selection or market timing. Another way of describing our investment style is an "indexed" approach. Primarily we use exchange-traded funds (ETFs) to represent the asset classes within our portfolios. In particular situations, mutual funds, individual stocks, and individual bonds are sometimes used as well.

Once the client has shared their goals and expectations for the portfolio, a proposed allocation is given to the client. It is important for the client to have an understanding of the risks associated with investing.

Clients are provided with a monthly performance reports showing a percentage gain or loss for the current year. Clients are also provided monthly brokerage statements from the custodian listing all securities being held and value of the portfolio.

Past performance is no guarantee for future results and clients are made aware that loss of principle is possible.

### **8c: Risk of Loss**

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

Sanchez & Zures will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by Sanchez & Zures with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

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## **ITEM 9 – DISCIPLINARY INFORMATION**

### **9a: Civil or Criminal Actions**

Sanchez & Zures and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

### **9b: Administrative Enforcement Proceedings**

Sanchez & Zures and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

### **9c: Self-Regulatory Organization Enforcement Proceedings**

Sanchez & Zures and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Sanchez & Zures and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

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## **ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **10a: Broker Dealers and Registered Representatives**

Sanchez & Zures is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

### **10b: Registration as a Futures Commission Merchant, Pool Operator, or a Commodity Trading Advisor**

Neither Sanchez & Zures nor our employees hold any of the above registrations.

### **10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Neither Sanchez & Zures nor our employees have any relationships or possible conflicts of interest as it relates to this advisory business.

Sanchez & Zures will disclose any material conflict of interest relating to Sanchez & Zures, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

### **10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections**

Sanchez & Zures does not select other advisors.



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**ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING****11a: Code of Ethics Description**

Sanchez & Zures has adopted a Code of Ethics that governs a number of potential conflicts of interest we have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to you and to stress the importance of a culture of compliance within our firm. An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including our obligations we owe to you.

Sanchez & Zures' Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with annual training and on-going monitoring of employee activity. A complete copy of our Code of Ethics will be supplied to you, free of charge, if you request it.

Sanchez & Zures' Code of Ethics includes the following:

- Requirements related to the confidentiality of your personal, business and financial information
- Prohibitions on insider trading (if we are in possession of material, non-public information)
- Reporting of gifts and business entertainment
- Pre-clearance of employee and firm transactions
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call "reportable securities" as mandated by regulation)
- On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they "own" the account or have "authority" over the account), securities held in certificate form and all securities they own at that time

**11b, c & d: Participation or Interest in Client Transactions**

Sanchez & Zures, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients' accounts before we buy or sell from our accounts. In some cases Sanchez & Zures, or its employees, may buy or sell securities for our own accounts and not for clients' accounts, as it may not meet the objectives or plans for the client.

Sanchez & Zures will always maintain full disclosure with our clients so that you can make informed decisions. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

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**ITEM 12 – BROKERAGE PRACTICES****12a: Selecting Brokerage Firms**

As part of our services, Sanchez & Zures will recommend a broker-dealer. We have selected our broker-dealers based on price, reliability, speed of processing, tools and "best execution" in addition to other considerations. And while you are not required to effect transactions through any broker-dealer recommended by us, we feel we have made our selections based on a totality of benefits they offer.

Sanchez & Zures may purchase software, tools, training programs or seminar services from our broker-dealer. Additionally, broker-dealers may provide services, tools or other non-financial benefits to us as a benefit for using the broker-dealer's services. However, we endeavor at all times to put the interests of our clients first. You should be aware, however, that the receipt of the types of benefits discussed above can create a potential conflict of interest by influencing our choice of a broker-dealer.

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure its fiduciary responsibilities:

- Sanchez & Zures adheres to our Code of Ethics as outlined in Item 11 above.
- If Sanchez & Zures receives separate compensation for transactions, we will fully disclose them.

- Sanchez & Zures emphasizes the unrestricted right of you to select and choose your own broker or dealer.
- Sanchez & Zures will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

#### **12.b: Sales Aggregation**

Sanchez & Zures is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

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### **ITEM 13 – REVIEW OF ACCOUNTS**

#### **13a: Periodic Reviews**

Accounts are reviewed by Paul Sanchez, II and/or Jeffrey Zures (owners of the firm) or qualified staff members. All reviews are either conducted or supervised by Paul Sanchez, II and/or Jeffrey Zures. The frequency of reviews is determined based on your investment objectives, but no less than annually.

Financial planning clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

#### **13b: Review Triggers**

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate. Generally, the maximum number of accounts per reviewer is 300.

#### **13c: Regular Reports**

All investment advisory clients receive monthly written statements from Sanchez & Zures. Investment advisory clients also receive standard account statements from the custodian of their accounts on a monthly basis. We encourage you to compare reports for accuracy.

Financial planning clients do not normally receive investment reports.

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### **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

#### **14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

Sanchez & Zures may pay broker-dealer commissions for agency transactions that are in excess of the amount of commissions charged by other broker-dealers in recognition of their seminar and execution services.

#### **14b: Compensation to Non-Advisory Personnel for Client Referrals**

Sanchez & Zures does not directly or indirectly compensate any person for client referrals.

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### **ITEM 15 – CUSTODY**

Sanchez & Zures does not have custody of client assets (See SEC Form ADV Part 1 instructions relating to custody of client cash, bank accounts and securities). Client assets are maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. The qualified custodian will supply you with account statements. These statements are in addition to statements you receive from Sanchez & Zures. It

is your responsibility to verify that the statements provided to you from the qualified custodian are accurate. We strongly urge you to review and verify these statements each time they are received.

In certain instances, our clients may grant written authorization to a qualified custodian which provides limited authority to make money transfers on behalf of our clients. In such instances, Sanchez & Zures has a limited ability to withdraw client assets upon our instruction to the custodian. Similar to directly deducting advisory fees from a clients' accounts this could be considered a limited form of custody. To ensure clients' interests are protected, Sanchez & Zures complies with the exemptive provisions related to qualified custodians contained in the SEC's custody rule (Rule 206(4)-2).

With the exception of the aforementioned custody, Sanchez & Zures shall have no liability to the client for any loss or other harm to any property in the account held by the custodian, 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 broker-dealer. Sanchez & Zures may be liable to clients for acts of good faith and nothing contained in our contracts shall constitute a waiver or limitation of rights a client may have under federal or state securities laws.

As a fiduciary, Sanchez & Zures always acts solely in your best interests. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored.

Similarly, you are under no obligation to act upon Sanchez & Zures' or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Sanchez & Zures or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

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#### **ITEM 16 – INVESTMENT DISCRETION**

Sanchez & Zures generally want our clients to give us written approval for discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account. Clients may make requests or make suggestions regarding the investments made in their portfolio. Clients may also place restrictions on certain types of securities. However, suggestions or restrictions on trading which, in the Advisor's expert opinion, are not in the Client's best interest cannot be honored.

In certain circumstances, we will request non-discretionary authority over our clients' accounts. Non-discretionary authority requires us to obtain your prior approval of each specific transaction prior to executing investment recommendations.

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#### **ITEM 17 – VOTING CLIENT SECURITIES**

Sanchez & Zures does not receive and vote proxies or receive annual reports on issues held in our client's accounts. The custodian will send all expected proxy and report information directly to our clients. If there are ever any questions regarding proxy votes or annual reports, Sanchez and Zures can be contacted at any time by phone, email or post as listed on the cover page of this document.

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#### **ITEM 18 – FINANCIAL INFORMATION**

##### **18a: Balance Sheet**

Sanchez & Zures does not solicit prepayment of more than \$1,200 in fees per client six months in advance.

##### **18b: Financial Conditions**

Sanchez & Zures has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

**18c: Bankruptcy Petition**

Sanchez & Zures has not been the subject of a bankruptcy petition within the last ten (10) years.

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**ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

Firm is a registered investment advisor with the SEC.

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**ITEM 1 –COVER PAGE BROCHURE ADV PART 2 B FOR PAUL G. SANCHEZ, II, CFP®**

This supplement provides information about Paul G. Sanchez, II, CFP® (CRD# 2999412). Additional information about Sanchez & Zures is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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**ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Paul G. Sanchez, II, CFP®**

Year Born: 1975

**Educational Background:**

Bachelor of Science, Family Financial Planning/Business – Texas Tech University (1997)

**Business Background:**

03/2006 – Present: *Principal & Investment Advisor Representative*, Sanchez & Zures, LLC

06/1997 – 02/2006: *Representative*, IA Sullivan, Bruyette, Speros & Blayney

**Professional Qualifications:**

Series 65, Uniform Investment Adviser Law Examination (2001)

**Professional Designation:**

Certified Financial Planner (CFP®)

**Explanation of Designation:**

**CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

To attain the right to use the CFP® designation, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a

fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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**ITEM 3 - DISCIPLINARY INFORMATION**

Paul G. Sanchez, II, CFP® has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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**ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Paul G. Sanchez, II is that of an investment advisor representative and provider of financial planning services.

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**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Sanchez & Zures and any disclosures made in Items 2 and 4 above, Paul G. Sanchez, II, CFP® receives no additional compensation related to outside business activities.

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**ITEM 6 - SUPERVISION**

Paul G. Sanchez, II, CFP® is a co-owner of Sanchez & Zures with Jeffrey J. Zures, CFP® and as such both work closely with each other to supervise all duties and activities of the firm. All supervising members of the Sanchez & Zures will remain aware of and keep Sanchez & Zures in compliance with the current rules and regulations as put forth by each ruling regulatory authority where they conducts business. This will be maintained in a written Compliance Manual. The supervising members may be contacted at the address or phone number on the cover page of this document. Either may be contacted at:

Sanchez & Zures, LLC  
1750 TYSONS BOULEVARD, SUITE 1500, MCLEAN, VIRGINIA 22102  
paul.sanchez@szadvisors.com or jeff.zures@szadvisors.com  
(703) 349-0330

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**ITEM 1 –COVER PAGE BROCHURE ADV PART 2 B FOR JEFFREY J. ZURES, CFP®**

This supplement provides information about Jeffrey J. Zures, CFP® (CRD# 4610554). Additional information about Sanchez & Zures is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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**ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Jeffrey J. Zures, CPA®, CFP®**

Year Born: 1979

**Educational Background:**

Bachelor of Science, Business Administration – University of Southern California (2001)

**Business Background:**

03/2006 – Present: *Principal & Investment Advisor Representative*, Sanchez & Zures, LLC

01/2002 – 02/2006: *Associate Advisor*, Sullivan, Bruyette, Speros & Blayney

**Professional Qualifications:**

Series 65, Uniform Investment Adviser Law Examination (2002)

**Professional Designations:**

Certified Financial Planner (CFP®)

Certified Public Accountant (CPA®)

**Explanation of Designations:****CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

To attain the right to use the CFP® designation, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a

fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**CPA: (Certified Public Accountant)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

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**ITEM 3 - DISCIPLINARY INFORMATION**

Jeffrey J. Zures, CFP® has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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**ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Jeffrey J. Zures is that of an investment advisor representative and provider of financial planning services.

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**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Sanchez & Zures and any disclosures made in Items 2 and 4 above, Jeffrey J. Zures, CFP® receives no additional compensation related to outside business activities.

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**ITEM 6 - SUPERVISION**

Jeffrey J. Zures, CFP® is a co-owner of Sanchez & Zures with Policarpio (Paul) G. Sanchez, II, CFP® and as such both work closely with each other to supervise all duties and activities of the firm. All supervising members of the Sanchez & Zures will remain aware of and keep Sanchez & Zures in compliance with the current rules and regulations as put forth by each ruling regulatory authority where they conducts business. The supervising members may be contacted at the address or phone number on the cover page of this document. Either may be contacted at:

Sanchez & Zures, LLC  
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