

Registered As: Compass Financial Advisory Services, LLC | CRD No. 316843



**COMPASS FINANCIAL**  

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**ADVISORY SERVICES, LLC**  
*"Clear Financial Direction"* 

## Form ADV Part 2A – Firm Disclosure Brochure

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**March 18, 2024**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Compass Financial Advisory Services, LLC ("the firm" "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at (888) 673-5191 or by email at [tara@compassadvisory.us](mailto:tara@compassadvisory.us). The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about the firm to assist you in determining whether to retain the firm. Additional information about Compass Financial Advisory Services, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching our CRD number 316843.

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## Item 2 – Material Changes

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There are no material changes to disclose since the initial registration date of 03/24/2023.

At any time, the current Disclosure Brochure is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or CRD number 316843. A copy of this Disclosure Brochure may be requested at any time, by contacting (888) 673-5191 or by email at [tara@compassadvisory.us](mailto:tara@compassadvisory.us).



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## **Item 4 – Advisory Business**

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### **Firm Information**

Compass Financial Advisory Services, LLC registered with the SEC as an investment advisor in 2021 to directly provide advisory services primarily to Publix<sup>1</sup> employees. Previously, since 1991, Compass Financial Management Group, Inc. was helping Publix employees through an unaffiliated broker dealer arrangement. Throughout the years, the relationship and track record with Publix employees has been a driving reason for growth. As with any other financial companies, Compass Financial Advisory Services, LLC is not endorsed by Publix Corporate offices.

Compass Financial Advisory Services, LLC is a faith-based organization. Plans are tailored to meet the specified needs of each client. This disclosure brochure provides information regarding the qualifications, business practices and details of the advisory services and the applicable fees.

Our business model is unique in that our client base comes mostly from a regional grocery store chain, Publix Supermarkets, that is employee owned and operated. The retirees overwhelming investment experience and exposure has been mostly in Publix Supermarkets stock which is privately traded and valued four times per year.

Our retirement planning approach is to segment assets into two parts, income and growth which is usually Publix Stock. Our income planning takes a long-term retirement income approach allowing a long-term timeframe for the growth component as well.

### **Principal Owner**

**Tara A. Sanders, CFP®**

### **President, and Chief Compliance Officer**

Ms. Sanders is a Certified Financial Planner™ and a 51% owner of Compass Financial Advisory Services, LLC along with Compass Financial Management Company, Inc. that also owns 49% of Compass Financial Advisory Services, LLC. Ms. Sanders joined Compass Financial Management Group, Inc. in 2003 and has been in the financial services industry since 1994 where she began her career at Merrill Lynch. She is the President, Chief Compliance Officer and an Investment Advisor Representative of Compass Financial Advisory Services, LLC. She is involved in oversight of the RIA and the ongoing financial planning needs of our clients. In her free time, Tara enjoys spending time with her husband and three children and is involved in her church.

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<sup>1</sup> Publix is a privately owned company providing food and pharmacy throughout the southeast. The common stock is not publicly traded on a stock exchange, so it does not have a "ticker" symbol. Only eligible active associates and members of the board of directors can purchase Publix stock during designated offering periods.

### **Advisory Services Offered**

Compass Financial Advisory Services, LLC provides financial planning and fee-based investment advisory services primarily to individual Clients and high-net worth individuals with a focus on retirement. Client relationships generally begin by identifying financial goals, defining risk tolerance and determining a retirement strategy consistent with a Client's best interests.

Assets are managed on a discretionary or non-discretionary basis. Investment strategies and recommendations are tailored to the individual needs of each Client but generally consist of an asset allocation consistent with:

- **Income with Capital Preservation.** Designed as a longer-term accumulation account, this investment objective is considered generally the most conservative. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering the potential income and overall return.
- **Income with Moderate Growth.** This investment objective emphasizes generation of current income with a secondary focus on moderate capital growth.
- **Growth with Income.** This investment objective emphasizes modest capital growth with some focus on generation of current income.
- **Growth.** This investment objective emphasizes achieving high long-term growth and capital appreciation.
- **Aggressive Growth.** This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on generation of current income. This objective has an extremely high level of risk and is for investors with a longer time horizon.

At no time will Compass Financial Advisory Services, LLC accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated brokerage account pursuant to the Client investment advisory agreement on a discretionary or non-discretionary basis.

- Investment advice is not limited to certain investment types.
- A minimum total investment amount is generally not required.
- Advisory services are tailored to the individual need of each Client.

### **Compass Financial Advisory Services, LLC Wrap Fee Program**

Compass Financial Advisory Services offers a comprehensive, open-architecture, fee-based investment platform to offer Clients customized advice and service. The program provides a foundation to develop long-term



financial goals and provide potential solutions. Clients may impose restrictions on investing in certain securities.

Compass Financial Advisory Services acts as the sponsor and portfolio manager. As the sponsor, Compass Financial Advisory Services provides regular and continuous management and advice to clients regarding the allocation of assets. The assets typically consist of mutual funds and ETFs. The cost to manage an account, advisory fees and transaction expenses are “wrapped” into a combined fee; however, additional account level fees are disclosed in the account opening documents and fund prospectuses.

- Please see Appendix 1 –Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure for additional details.

### **Client Account Management**

Prior to engaging Compass Financial Advisory Services, LLC to provide investment advisory services, each Client is required to enter into an investment advisory agreement with that defines the terms, conditions, authority, and responsibilities.

### **Assets Under Management**

Assets under management will be amended within 90 days of the fiscal year end of December 31<sup>st</sup>.

| Assets under Management (12/31/2023) |                      |
|--------------------------------------|----------------------|
| Discretionary                        | \$325,260,870        |
| Non-Discretionary                    | \$0.00               |
| <b>Total</b>                         | <b>\$325,260,870</b> |

### **Retirement Plan Rollovers**

An employee generally has four (4) options for their retirement plan when they leave an employer:

1. Leave the money in his/her former employer’s plan, if permitted
2. Rollover the assets to his/her new employer’s plan if one is available and permitted
3. Rollover to an Individual Retirement Account (IRA), or
4. Cash out the account value, which has significant tax considerations

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney. If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

- Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.



- Employer retirement plans generally have a more limited investment menu than IRAs but may have lower fees than our fees.
- Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.

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 agreement you executed with our firm. This practice presents a conflict of interest because Investment Advisor Representatives have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. 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.

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 each. An employee will typically be investing only in mutual funds, you should understand the cost structure of the share classes, available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA. Clients should understand the various products and services they might take advantage of at an IRA provider and the potential costs of those products and services.

- Our strategy may have higher risk than the option(s) provided to you in your plan.
- Your current plan may also offer financial advice.
- If you keep your assets titled in a 401k or retirement account, participants could potentially delay their required minimum distribution.
- A 401(k) may offer more liability protection than a rollover IRA; each state may vary.
- Participants may be able to take out a loan on your 401k, but not from an IRA.
- IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.



- If company stock is owned in a plan, participants may be able to liquidate those shares at a lower capital gains tax rate.
- Plans may allow Advisor to be hired as the manager and keep the assets titled in the plan name.

Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.

It is important to understand the differences between these types of accounts and to decide whether a rollover is the best option. Prior to proceeding, if you have questions contact your Investment Adviser Representative, or call our home office as listed on the cover page of this brochure.

When Advisor provides investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

Advisor also provides educational services to retirement plan participants with assets that could potentially be rolled-over to an IRA advisory account. Education is based on a particular Client's financial circumstances and best interests. Again, Advisor has an incentive to recommend such a rollover based on the compensation received, which is mitigated by the fiduciary duty to act in a Client's best interest and acting accordingly.

### **Retirement Plan Participant-level, Non-fiduciary Services**

Compass Financial Advisory Services, LLC can provide non-fiduciary, educational services to plan participants. In offering any such services, the IAR is not acting as a fiduciary under ERISA and will act solely within the Department of Labor's Interpretive Bulletin 96-1 providing education only.





## **Insurance Products**

Investment advisor representatives of Compass Financial Advisory Services, LLC can also be insurance agents to sell insurance products for commission compensation. Client portfolios are initially reviewed to determine the degree of market exposure compared to their risk profile and income needs. If in a client's best interest, Compass Financial Advisory Services, LLC will recommend that a portion of a client's total portfolio include an insurance product with features not otherwise available in a portfolio of only securities. Insurance products are only recommended to clients where we believe, after careful review, that the product is in a client's best interest; insurance products are therefore not recommended to all clients.

Compass Financial Advisory Services, LLC will evaluate the features and costs of existing insurance products before recommending the purchase of a new product. In certain cases, a replacement of an existing product will be in the client's best interest based on the product features and overall cost consideration.

The commission compensation for the sale of insurance products, paid by the insurance carrier (not the client), can appear significantly greater in some instances and can be paid entirely upfront. However, the services for most client accounts is over a 14 to 15 year time-frame where the firm is committed to providing on-going services with no additional compensation.

The specific amount of a commission payment is not required to be disclosed; however, each client is provided a *PTE 84-24 Disclosure and Acknowledgement Form* that details the commissions paid by the insurance carrier. The commission payment does not reduce the amount of funds invested by a client. Clients are encouraged to ask if they have any additional questions. Investment Advisor Representatives of Compass Financial Advisory Services, LLC, when acting in the capacity of an insurance agent still have a fiduciary duty to act in a client's best interest.

## **Financial Planning Services**

Compass Financial Advisory Services, LLC, provides financial planning. The type of planning can vary greatly depending on the scope and complexity of an individual's financial situation. Examples of the type of planning available include but are not limited to the following:

- **Retirement Planning** – The ongoing process of defining retirement income goals and the actions necessary to attain stated goals. This planning also includes identifying all sources of income and determining annual expenses while managing assets and risk.
- **Investment Planning** – Planning that implements an investment strategy to utilize financial resources to meet stated financial goals consistent with objectives, time horizons, and risk tolerances.



- **Tax Planning** – Compass Financial Advisory Services, LLC will generally consult with the client's outside tax professional during the financial planning process with the objective of utilizing the most tax efficient plan to maximize overall goals.
- **Insurance and Asset Protection Planning** – Precautionary planning that shelters you and your loved ones from unexpected financial loss. This type of planning satisfies the ongoing financial needs of survivors such as housing, child care, and education funding.
- **Legacy and Wealth Transfer Planning** – Planning that focuses on the most efficient and tax friendly options to pass an estate to a spouse, other family members, or a charity.

Prior to engaging the firm to provide stand-alone planning or consulting services, Clients are required to enter into an Agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the Client prior to the firm commencing services.

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## **Item 5 – Fees and Compensation**

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### **Investment Management**

Fees are paid quarterly and will generally not exceed 1% of assets under management unless the scope, complexity, amount of time or expertise required warrant a higher fee. Asset Management Fees are charged in arrears based on the first full quarter as follows:

|                                |                        |
|--------------------------------|------------------------|
| November, December and January | billed end of February |
| February, March and April      | billed end of May      |
| May, June and July             | billed end of August   |
| August, September and October  | billed end of November |

- Clients will receive quarterly statements from the Custodian that provides details of the advisory fees.
- If the advisory agreement is terminated before the end of the quarterly period, Client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date.
- Asset management fees are exclusive of and in addition to, brokerage fees, transaction fees, and other related costs and expenses.
- The firm will not have the authority or responsibility to value portfolio securities.

### **Mutual Fund Share Class Disclosures**

Compass Financial Advisory Services, LLC strives to select the lowest cost share class available; however, certain mutual fund share classes charge a 12b-1 fee that generally amounts to an additional .25% expense ratio or



more. The purpose of 12b-1 fees, as approved by the SEC, are to cover marketing expenses and shareholder services such as support services and “other expenses” such as legal, accounting and the administrative functions of the custodian. When selecting a mutual fund, Investment Advisor Representatives have a fiduciary duty to choose the share class that helps manage the overall fee structure of the account. The entire fee structure includes such fees as the asset management fee, the expense ratio and ticket charges.

- Mutual funds typically offer multiple share classes, including lower-cost share classes that do not charge 12b-1 fees and are therefore usually less expensive.
- Investment Advisor Representatives will consider investing Client funds in 12b-1 fee-paying share classes even when a lower-cost share class is available as appropriate to account for the overall fee structure and tax considerations as well as attributes of a fund not available for lesser fees.

### **Financial Planning**

Financial planning is offered at no cost and no obligation to determine the appropriate fee-based planning service to be considered.

### **Compensation for Sales of Securities**

Compass Financial Advisory Services, LLC does not receive commission compensation for advisory services.

### **Compensation for the sale of Insurance Products**

Investment Advisor Representatives of Compass Financial Advisory Services, LLC can receive commissions and other compensation from insurance companies and insurance intermediaries for the sale of insurance products. Commission rates differ from product to product and carrier to carrier. In addition to commissions, Compass Financial Advisory Services, LLC and its representatives can also receive marketing support, reasonable meals and entertainment, and costs to attend training, conferences, and events hosted by insurance companies and third-party marketing organizations that are contracted with and receive compensation from the insurance company.

Insurance commissions and other benefits are significant sources of compensation and are paid separately from advisory fees on assets in a client’s managed securities account. Commissions are generally paid up-front, at the time of sale, unlike asset-based fees which are paid periodically over the course of the relationship. This amount and form of insurance compensation creates a conflict of interest in that investment advisor representatives in their individual capacity as insurance agents are incentivized to recommend insurance products based on the compensation received rather than on a client’s needs.

Investment Advisor Representatives in their individual capacity of insurance agents are not required to offer the products of a specific insurance company. Any compensation received is separate from, and does not offset regular advisory fees. Compass Financial Advisory Services, LLC does not charge advisory fees on insurance



products. Clients are under no obligation to implement any recommendations, and have the option to implement such recommendations through brokers or agents of their choice.

Compass Financial Advisory Services, LLC addresses the conflict of interest related to insurance products sales by requiring its investment advisor representatives to act in the best interest of the client, including when acting as insurance agents. Compass Financial Advisory Services, LLC and insurance-licensed investment advisor representatives employ a process of analyzing each customer's financial situation, needs, goals and risk profile for the purpose of making recommendations that are based on an objective evaluation of each client's best interest rather than on the receipt of any commissions or other benefits. Compass Financial Advisory Services, LLC will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will an advisory client be required to use the insurance or other services recommended by Compass Financial Advisory Services, LLC.

### **Other Fees and Expenses**

Clients will incur transaction charges for trades executed in a non-Wrap Fee account. These transaction fees are separate from our fees. Also, Clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses). If a Client's assets are invested in mutual funds or other pooled investment products, Clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay Advisor the advisory fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, Clients could generally avoid the second layer of fees by not using the management services of Compass Financial Advisory Services, LLC and by making their own investment decisions. Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus.

### **Termination**

A contract between Compass Financial Advisory Services, LLC and a Client may be cancelled at any time and billing will be stopped as soon as reasonable efforts allow. Clients will be given this brochure form ADV Part 2A, forty-eight hours in advance of signing an agreement or they will have five business days to unconditionally cancel the agreement.

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

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Compass Financial Advisory Services, LLC does not accept performance-based fees, fees based on a share of capital gains on or capital appreciation of the assets of a Client (such as a Client that is a hedge fund or other pooled investment vehicle).



Compass Financial Advisory Services, LLC also does not participate in side-by-side management, where an advisor manages accounts that are both charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee.

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### Item 7 – Types of Clients

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The advisory services offered by Compass Financial Advisory Services, LLC are available for individuals, individual retirement accounts (“IRAs”), and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 (“ERISA”) and other business entities.

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

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Compass Financial Advisory Services, LLC emphasizes continuous and regular account supervision. The Client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the Client’s circumstances. Once the appropriate portfolio has been determined, it is subject to review and if necessary, rebalanced based upon the Client’s individual needs, stated goals and objectives. Each Client can place reasonable restrictions on the types of investments to be held in the portfolio.

Compass Financial Advisory Services, LLC uses multiple forms of research to analyze financial data and market conditions such as the general financial health of a company, and/or the analysis of management or competitive advantages, past market data (primarily price and volume), business cycles as well as patterns and trends. The firm also conducts the following types of analysis to make investment decisions.

- **Fundamental Analysis** - Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria consist generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the firm in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The firm monitors these economic indicators to determine if adjustments to strategic allocations are appropriate.
- **Asset Allocation** - Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of equities, fixed income, and cash suitable to the client's investment goals and risk tolerance, and we seek to create a portfolio to maximize potential return relative to portfolio risk. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will



change over time due to stock and market movements. Clients with a Compass Plan™ utilizing Publix Supermarket stock generally diversify from a very concentrated stock position in the company retirement plans upon retirement. Over time though, this concentrated stock position will be accumulated again based upon long-term withdrawals from the income portion of the portfolio.

- **Mutual Fund and/or ETF Analysis** - We look at the experience and track record of the manager of the mutual fund or exchange traded fund (ETF) in an attempt to determine if the manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

### **Risk of Loss**

Investing in securities involves certain investment risks. Securities can fluctuate in value or lose value up to the entire principal amount invested. Clients should be prepared to bear the potential risk of loss. Compass Financial Advisory Services, LLC will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. Investment Advisor Representatives monitor economic indicators to determine if adjustments to strategic allocations are appropriate.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis. The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.





The firms' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations. However, Clients should be aware of the following types of risks that apply to investing and are encouraged to discuss the specific risks applicable to their account holdings:

- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Credit Risk** – the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Currency/Exchange Rate Risk** – the risk of a change in the price of one currency against another.
- **Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Legislative Risk** – the risk of a legislative ruling resulting in adverse consequences.
- **Liquidity Risk** – the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Market Risk** – the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Pandemic Risk** – Large-scale outbreaks of infectious disease that can greatly increase morbidity and



mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

- **Reinvestment Risk** – the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political** – the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Transparency Risk** – the risk of not having ready access to required financial information about a company, such as price levels, market depth, and audited financial reports.

All investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

### **Types of Investments**

Compass Financial Advisory Services, LLC generally manages Client portfolios that consist of mutual funds, Exchange Traded Equities (ETFs) and limited individual securities.

- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
  - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus Clients may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
  - **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed, and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide income or liquidity, the funds may offer to





repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, Clients may be unable to liquidate all or a portion of their shares in these types of funds.

- **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes, and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry.
- **Equity** – An investment that generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.
- **Exchange-Traded Funds (ETFs)** – An ETF is a portfolio of securities invested to track a market index like an index mutual fund, but the shares are traded on an exchange like an equity. An ETF share price fluctuates intraday depending on market conditions instead of having a net asset value (NAV) that is calculated once at the end of the day. The shares may trade at a premium or discount; and as a result, investors pay when purchasing shares and receive more or less than when selling shares. The supply of ETF shares is regulated through a mechanism known as creation and redemption that involves large specialized investors, known as authorized participants (APs). Authorized participants are large financial institutions with a high degree of buying power, such as market makers, banks, or investment companies that provide market liquidity. When there is a shortage of shares in the market, the authorized participant creates more (creation). Conversely, the authorized participant will reduce shares in circulation (redemption) when supply falls short of demand. Multiple authorized participants help improve the liquidity of an ETF and stabilize the share price. To the extent that authorized participants cannot or are otherwise unwilling to engage in creation and redemption transactions, shares of an ETF tend to trade at a significant discount or premium and may face trading halts and delisting from the exchange. The performance of ETFs is subject to market risk, including the complete loss of principal. ETFs also have a trading risk based on cost inefficiency if the ETFs are actively traded and a liquidity risk if the ETFs have a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which is a cost not incurred by mutual funds. Like mutual funds, shares of an ETF represent partial ownership of an underlying portfolio of securities.



- **Cash Positions** – Based on perceived or anticipated market conditions and/or events, certain assets can be taken out of the market and held in a defensive cash position. All cash may be included as assets subject to the agreed upon advisory fee. Compass Financial Advisory Services, LLC, generally invest Client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, the firm tries to achieve a reasonable return on our Client's cash balances through relatively low-risk conservative investments.

Additional types of investments will be considered per Client for asset allocation and risk management purposes.

## **Item 9 – Disciplinary Information**

There are no legal, regulatory, or disciplinary events involving Compass Financial Advisory Services, LLC or any of its Supervised Persons.

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

### **Insurance Agency Affiliations**

Certain Advisory Persons are also licensed insurance professionals. Implementation of insurance recommendations are separate and apart from one's role with Compass Financial Advisory Services, LLC. As an insurance professional, customary commissions and other related revenues are received from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This causes a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Investment Advisor Representative in their capacity as an insurance agent.

This chart is intended to explain the potential capacity a Financial Advisor can serve, and the type of compensation received.

| <b>Capacity</b>                    | <b>Compensation</b> |
|------------------------------------|---------------------|
| Investment Advisor Representatives | Advisory Fees       |
| Insurance Agent                    | Commissions         |

Conflicts of interests exist because securities and insurance sales create an incentive to recommend products based on the compensation earned rather than the best interests of the Client. Such potential conflicts of interest are subject to review by the Chief Compliance Officer.

Neither Compass Financial Advisory Services, LLC nor any of the management persons are registered or has a registration pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.



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

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### **Code of Ethics**

Compass Financial Advisory Services, LLC has implemented a Code of Ethics (the “Code”) that defines our fiduciary commitment to each Client. This Code applies to all persons associated with the firm (our “Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. The firm and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of the firm’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (888) 673-5191 or by email at [tara@compassadvisory.us](mailto:tara@compassadvisory.us).

### **Personal Trading with Material Interest**

Compass Financial Advisory Services, LLC does not act as principal in any transactions. In addition, the firm does not act as the general partner of a fund or advise an investment company. Compass Financial Advisory Services, LLC does not have a material interest in any securities traded in Client accounts.

### **Personal Trading in Same Securities as Clients**

Compass Financial Advisory Services, LLC allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting.

### **Personal Trading at Same Time as Client**

Supervised Persons may not purchase or sell any security immediately prior to or immediately after a transaction being implemented for an advisory account, thereby preventing an employee from benefiting from transactions placed on behalf of advisory accounts.

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## **Item 12 – Brokerage Practices**

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Compass Financial Advisory Services, LLC will recommend that Clients establish a brokerage account with Pershing Advisor Solutions, LLC to maintain custody of assets and to effect trades. Pershing Advisor Solutions, LLC provides brokerage and custodial services to independent investment advisory firms, including Compass Financial Advisory Services, LLC. Pershing Advisor Solutions, LLC is compensated by Clients through commissions, trails, or other transaction-based fees for trades that are executed through Pershing Advisor Solutions, LLC.

1. **Soft Dollars** - Soft dollars are revenue programs offered by broker/dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services.



Pershing Advisor Solutions, LLC makes available various products and services designed to assist the firm in managing and administering Client accounts. These services include software and other technology that provide access to Client account data (such as trade confirmation and account statements); facilitation of trade execution (and research reports or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making. These support services are provided based on the overall relationship without a minimum production level or value of assets held with the custodian. Consequently, it is not the result of soft dollar arrangements or any other express arrangements that involve the execution of Client transactions as a condition to receive the services.

2. **Brokerage Referrals** - Compass Financial Advisory Services, LLC does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
3. **Transaction Fees** -The Custodian charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). The Custodian enables Compass Financial Advisory Services, LLC to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. The Custodian's commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by the Custodians may be higher or lower than those charged by other custodians and broker/dealers.
4. **Best Execution** - In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker/dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all Clients, we may not necessarily obtain the lowest possible commission rates for specific Client account transactions.
5. **Aggregating and Allocating Trades** - The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as price, size of order and difficulty of execution. Compass Financial Advisory Services, LLC does not aggregate purchases and sales for various Client accounts, but orders can be aggregated by the custodian.

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### Item 13 – Review of Accounts

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For those Clients to whom Compass Financial Advisory Services, LLC provides investment advisory services, account reviews are conducted on an ongoing basis by the Investment Advisor Representative. All Clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable),



investment objectives and account performance with their Investment Advisor Representative. In addition, each Client relationship shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may also be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Compass Financial Advisory Services, LLC if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client can also establish electronic access to the Custodian's website so they can view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s].

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

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Compass Financial Advisory Services, LLC is a fee-based advisory firm, that is compensated by its Clients to provide investment advice and not from any investment product or someone other than the Client. Compass Financial Advisory Services, LLC does not receive commissions or other economic benefit or compensation from product sponsors, broker/dealers or any un-related third party.

##### **Compensation Client Referrals from Solicitors**

Compass Financial Advisory Services is not compensated or does not pay compensation for client referrals.

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#### **Item 15 – Custody**

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Compass Financial Advisory Services, LLC does not accept or maintain actual custody of funds or securities. A qualified custodian is responsible to provide Clients with trade confirmations, tax forms and quarterly statements that include account balance(s). Clients are advised to carefully review the information provided by the custodian and notify their Investment Advisor Representative with any questions or if such information is not received. Clients authorize the custodian by separate agreement to deduct advisory fees on behalf of Compass Financial Advisory Services, LLC.

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#### **Item 16 – Investment Discretion**

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Compass Financial Advisory Services, LLC provides investment advisory services on a discretionary basis or non-discretionary basis.

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#### **Item 17 – Voting Client Securities**

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Compass Financial Advisory Services, LLC does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. Compass Financial Advisory Services, LLC will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.



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**Item 18 – Financial Information**

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Neither the firm, nor its management, have any adverse financial condition that are reasonably likely to impair the firm ability to meet contractual commitments to clients.

The firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.



Registered As: Compass Financial Advisory Services, LLC | CRD No. 316843



# COMPASS FINANCIAL ADVISORY GROUP, LLC

*"Clear Financial Direction"* 

## Appendix 1 – Wrap Fee Program Brochure

880 Airport Road, Suite 112A  
Ormond Beach, Florida 32174

Phone: (888) 673-5191 | Website: <http://www.compassfinancial.us>

**March 18, 2024**

This Form ADV2A - Appendix 1 ("Wrap Fee Brochure") provides information about the qualifications and business practices for Compass Financial Advisory Services, LLC ("the firm") services when offering services according to a wrap program. This Wrap Fee Brochure shall always be accompanied by the firm's Disclosure Brochure, which provides complete details on the business practices of the firm. If you did not receive the firm Disclosure Brochure or you have any questions about the contents of this Wrap Fee Brochure or the firm Disclosure Brochure, please contact us at (888) 673-5191 or by email at [tara@compassadvisory.us](mailto:tara@compassadvisory.us). 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 the firm and its advisory persons are available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD No. 316843. Registration does not imply a certain level of skill or training.



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## Item 2 - Material Changes

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If the firm amends this brochure so that it contains material changes from the last annual update, the changes will be identified in this item.

Clients will receive, at no charge, a summary of any material changes within 120 days of the firm's fiscal year-end and promptly (generally within 30 days) after any material changes throughout the year.





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**Item 3 – Table of Contents**

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## **Item 4 – Services, Fees and Compensation**

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Compass Financial Advisory Services, LLC provides investment advisory services where the asset management fee and ticket charges are "wrapped" into a single payment. This Wrap Fee Program Brochure is provided as a supplement to the firm's Disclosure Brochure (Form ADV 2A) to provide further details of the business practices and fee structure. This Wrap Fee Program Brochure references back to the firm's Form ADV 2A in which this Wrap Fee Program Brochure serves as an Appendix. Please see Item 4 – Advisory Services of the Form ADV 2A for details on the firm's investment philosophy and related services.

- Compass Financial Advisory Services, LLC is the sponsor and portfolio manager of this Wrap Fee Program and receives investment advisory fees paid by Clients and pays the Custodian for the costs associated with the regular trading activity.
- Investment advisory fees will be calculated and deducted from the Client's account by direct agreement between the Client and Pershing Advisor Solutions, LLC. Client will receive independent statements from the Custodian. The amount due is calculated based on the following formula:  $(\text{Quarter End Value} \times \text{Advisory Fee}) / 360 \times 90 = \text{Advance Billing}$ . We do annual calculations and divide by 4. Account values reevaluated in May.

Participation in this wrap fee program may cost more or less than purchasing such services separately. For example, a Client account with a high volume of trading is likely to benefit from the fee structure of a wrap fee program whereas a Client with a low volume of trading is likely to benefit more from a fee structure that charges a transaction fee per trade with a lower asset management fee or a brokerage account that does not charge an asset management fee for active management.

### **Other Fees and Expenses**

Mutual funds and exchange-traded funds have separate operating costs that are described in each fund's prospectus. These fees and costs will generally be used to pay management fees, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. Compass Financial Advisory Services, LLC does not receive any of the fees charged by a mutual fund or ETF. A Client could invest in these products directly, without the services of Compass Financial Advisory Services, LLC, but would not receive the advisory services to assist in determining which products or features are most appropriate for their financial situation and objectives. Accordingly, the Client should review the fees charged by the fund[s] and the fees charged by the firm to fully understand the total costs. Only advisory fees are retained by Compass Financial Advisory Services, LLC.

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## **Item 5 – Account Requirements and Types of Clients**

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Please see Item 7 – Types of Clients in the Form ADV 2A Disclosure Brochure.



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## **Item 6 - Portfolio Manager Selection and Evaluation**

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Compass Financial Advisory Services, LLC serves as sponsor and portfolio manager for the services under this Wrap Fee Program. The firm does not charge performance-based fees. The selection of the wrap fee program for a Client is based on their preference for a model-based account or open architecture as well as account minimum requirements.

The performance of the wrap fee program is calculated by Pershing Advisor Solutions, LLC and reviewed based on account statements and performance reports prepared by Pershing Advisor Solutions, LLC.

Compass Financial Advisory Services, LLC does not accept proxy-voting responsibility. Clients will receive proxy statements directly from the Custodian. Compass Financial Advisory Services, LLC can assist in answering questions relating to proxies; however, the Client retains the sole responsibility for proxy decisions and voting.

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## **Item 7 – Client Information Provided to Portfolio Managers**

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Compass Financial Advisory Services, LLC is the sponsor and sole portfolio manager for the Program. There is no other portfolio manager where Client information can be shared.

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## **Item 8 – Client Contact with Portfolio Managers**

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Compass Financial Advisory Services, LLC is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at the firm.

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## **Item 9 – Additional Information**

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The backgrounds, disciplinary information (none) and other financial industry activities and affiliations is available on the Investment Advisor Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD No. 316843.

Please also see Item 9 of the firm Disclosure Brochure as well as Item 3 of each Investment Advisor Representatives Form ADV 2B Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background information.

Compass Financial Advisory Services, LLC has implemented a Code of Ethics that defines our fiduciary commitment to each Client. The details of the Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure). Client accounts are monitored on a regular and continuous basis.

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Brochure) for details on additional compensation that may be received by the firm or its Investment

Advisor Representatives. Each Investment Advisor Representative's Form ADV 2B Brochure Supplement (also included with this Wrap Fee Brochure) provides details on any outside business activities and the associated compensation.

- Compass Financial Advisory Services, LLC does not pay a referral fee for the introduction of Clients.
- Financial information is available in Item 18 of the Form ADV Part 2A – Disclosure Brochure.



Registered As: Compass Financial Advisory Services, LLC | CRD No. 316843



**COMPASS FINANCIAL**  
**ADVISORY SERVICES, LLC**  
*"Clear Financial Direction"* 

Form ADV Part 2B – Individual Disclosure Brochure

**Tara A. Sanders**

CRD No. 2546811

880 Airport Road, Suite 112A  
Ormond Beach, Florida 32174

Phone: (888) 673-5191 | Website: [compassfinancial.us](http://compassfinancial.us)

**March 18, 2024**

This brochure supplement provides information about your Investment Advisor Representative that supplements the firm disclosure brochure. You should have received a copy of the firm brochure that describes the investment advisory services offered through Compass Financial Advisory Services, LLC a registered investment advisor. Please contact Compass Financial Advisory Services, LLC at the telephone number above if you did not receive their brochure or if you have any questions about the contents of this supplement. Additional information about your Investment Advisor Representative is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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## Item 2 - Educational Background and Business Experience

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This section of the brochure supplement includes the supervised person's name, age (or year of birth), formal education after high school, and business background (including an identification of the specific positions held) for the preceding five years.

Name: **Tara A. Sanders**

Year of birth: **1971**

### Education

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The following information details your Financial Advisor's formal education. If a degree was attained, the type of the degree will be listed next to the name of the institution. If a degree is not listed, the Financial Advisor attended the institution but did not attain a degree.

Florida State University: BS Finance (1993)

### Professional Designations

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The following provides information on professional designation(s) that your Financial Advisor earned.

#### **Certified Financial Planner™ - CFP® (1998)**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its:

- (1) high standard of professional education;
- (2) stringent code of conduct and standards of practice; and,
- (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, 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 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); and

**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 the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

**Continuing Education** – Complete 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

**Ethics** – Renew 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.

## Business Experience

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The following information details your Financial Advisor's business experience for at least the past 5 years.

Compass Financial Advisory Services, LLC  
President, Chief Compliance Officer & Investment Advisor Representative  
01/2022 - Present

Brokers International Financial Services, LLC  
Investment Advisor Representative  
12/2017 – 02/2022

Brokers International Financial Services, LLC  
Registered Representative  
11/2017 - 02/2022

Questar Asset Management  
Investment Advisor Representative  
01/2009 – 11/2017



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### Item 3 - Disciplinary Information

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This section includes any legal or disciplinary events and material to a client's or prospective client's evaluation of the supervised person.

There are no legal or disciplinary events required to be disclosed in response to this item. Any such disciplinary information would be available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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### Item 4 - Other Business Activities

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This section includes any relationship between the advisory business and the supervised person's other financial industry activities that creates a material conflict of interest with clients and describes the nature of the conflict and generally how it is addressed. If the supervised person is actively engaged in any investment-related business or occupation, including if the supervised person is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, the business relationship, if any, between the advisory business and the other business is disclosed below. Is this required because it is not applicable.

#### Insurance Agent

Ms. Sanders is able to sell insurance and receives office overrides for insurance product sales. The receipt of commissions creates an incentive to recommend an insurance products based on the compensation received, rather than on the client's needs. However, Ms. Sanders may only recommend securities and insurance products that she believes are in a client's best interests. Please ask any questions regarding the compensation received. Clients are under no obligation to purchase investment products or insurance through Ms. Sanders.

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### Item 5 - Additional Compensation

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This section includes details regarding if someone who is not a client provides an economic benefit to the supervised person for providing advisory services. For purposes of this Item, economic benefits include sales awards and other prizes, but not the supervised person's regular salary, if any.

Ms. Sanders can receive economic benefits based on production such as awards, incentive travel expenses, attendance at conferences, dinners or other entertainment events as well as promotional gifts. Ms. Sanders, acting in her separate capacity as an insurance agent, can utilize a third-party insurance marketing organization ("IMO"). The IMO can share a portion of the overrides received from wholesaling activities associated with the sale of an annuity or insurance products. The IMO can also offer special incentive compensation, such as vacation trips based on production goals. CFMG is technically an IMO under Tarkenton Financial our FMO.





The receipt of these various forms of compensation can affect the judgment of Ms. Sanders when recommending particular annuity or insurance products.

Ms. Sanders also receives a one-time initial fee from Compass Financial Management Group for providing consulting services regarding annuity / insurance products owned by advisory clients.

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**Item 6 – Supervision**

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This section explains how Compass Financial Advisory Services, LLC. supervises the supervised person, including how the advice the supervised person provided to clients is monitored.

Compass Financial Advisory Services, LLC maintains a supervisory structure and system reasonably designed to prevent violations of applicable state rules and regulations. Ms. Sanders also serves as the Chief Compliance Officer and is responsible for administering the policies and procedures and a system of technology-based controls to monitor account activity for irregularities or patterns that require review and potential action that may lead to disciplinary action or reimbursements.



Registered As: Compass Financial Advisory Services, LLC | CRD No. 316843



**COMPASS FINANCIAL**  
**ADVISORY SERVICES, LLC**  
*"Clear Financial Direction"* 

Form ADV Part 2B – Individual Disclosure Brochure

**Lauren R. Tanksley**

CRD No. 4884656

Supervised From:  
880 Airport Road, Suite 112A  
Ormond Beach, FL 32174  
386-673-5191

Located At:  
210 Oak Hollow Ct,  
White, GA 30184  
(870) 761-2047

Website: [compassfinancial.us](http://compassfinancial.us)

**March 18, 2024**

This brochure supplement provides information about your Investment Advisor Representative that supplements the firm disclosure brochure. You should have received a copy of the firm brochure that describes the investment advisory services offered through Compass Financial Advisory Services, LLC a registered investment advisor. Please contact Compass Financial Advisory Services, LLC at the telephone number above if you did not receive their brochure or if you have any questions about the contents of this supplement. Additional information about your Investment Advisor Representative is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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## Item 2 - Educational Background and Business Experience

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This section of the brochure supplement includes the supervised person's name, age (or year of birth), formal education after high school, and business background (including an identification of the specific positions held) for the preceding five years.

Name: **Lauren R. Tanksley**

Year of birth: **1983**

### Education

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The following information details your Financial Advisor's formal education. If a degree was attained, the type of the degree will be listed next to the name of the institution. If a degree is not listed, the Financial Advisor attended the institution but did not attain a degree.

Trevecca Nazarene University: Bachelor of Business Administration in Business Management (2004)

Arkansas State University: Master of Business Administration in Corporate Finance (2007)

### Professional Designations

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The following provides information on professional designation(s) that your Financial Advisor earned.

#### **Certified Financial Planner™ - CFP®**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its:

- (1) high standard of professional education;
- (2) stringent code of conduct and standards of practice; and,
- (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, 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 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); and

**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 the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

**Continuing Education** – Complete 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

**Ethics** – Renew 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.

### **Certified Divorce Financial Analyst - CDFA®**

The Institute for Divorce Financial Analysts (IDFA™) is the premier national organization dedicated to the certification, education and promotion of the use of financial professionals in the divorce arena. Founded in 1993, IDFA provides specialized training to accounting, financial, and legal professionals in the field of predivorce financial planning.

To acquire the designation, a candidate must successfully pass the exam(s) with a minimum score of 70% and be in good standing with their Broker Dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency. The IDFA has adopted a Code of Ethics and Professional Responsibility (“Code”), which establishes minimum standards of acceptable professional conduct for individuals entitled to use the CDFA certification mark and the marks CDFA and Accredited Divorce Financial Analyst™ (collectively, “the marks”). An CDFA designee’s use of the marks is a proclamation to the public that the CDFA designee is a person that members of the public can



trust for advice regarding the financial aspects of divorce. An CDFA designee will be true to that trust, will hold inviolate the confidences of the client, and will competently fulfill his/her responsibilities to the client. Adherence to the Code is mandatory for all CDFA designees, and its provisions will be strictly enforced by the IDFA. Noncompliance may result in certification revocation.

## **Business Experience**

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The following information details your Financial Advisor's business experience for at least the past 5 years.

Compass Financial Advisory Services, LLC  
Investment Advisor Representative  
01/2022 - Present

Brokers International Financial Services, LLC  
Investment Advisor Representative  
12/2020 – Present

Divorce Sense, LLC  
Divorce Consultant  
01/2017 - Present

Woodbury Financial Services, Inc.  
Investment Advisor Representative  
03/2018 - 06/2019

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## **Item 3 - Disciplinary Information**

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This section includes any legal or disciplinary events and material to a client's or prospective client's evaluation of the supervised person.

There are no legal or disciplinary events required to be disclosed in response to this item. Any such disciplinary information would be available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

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This section includes any relationship between the advisory business and the supervised person's other financial industry activities that creates a material conflict of interest with clients and describes the nature of the conflict and generally how it is addressed. If the supervised person is actively engaged in any investment-related business or occupation, including if the supervised person is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity



pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, the business relationship, if any, between the advisory business and the other business is disclosed below.

### **Insurance Agent**

Ms. Tanksley is able to sell insurance and receives commissions for insurance product sales. The receipt of commissions creates an incentive to recommend an insurance products based on the compensation received, rather than on the client's needs. However, Ms. Tanksley may only recommend securities and insurance products that she believes are in a client’s best interests. Please ask any questions regarding the compensation received. Clients are under no obligation to purchase investment products or insurance through Ms. Tanksley.

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## **Item 5 - Additional Compensation**

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This section includes details regarding if someone who is not a client provides an economic benefit to the supervised person for providing advisory services. For purposes of this Item, economic benefits include sales awards and other prizes, but not the supervised person’s regular salary, if any.

Ms. Tanksley can receive economic benefits based on production such as awards, incentive travel expenses, attendance at conferences, dinners or other entertainment events as well as promotional gifts.

Ms. Tanksley, acting in her separate capacity as an insurance agent, can utilize a third-party insurance marketing organization (“IMO”). The IMO can share a portion of the overrides received from wholesaling activities associated with the sale of an annuity or insurance products. The IMO can also offer special incentive compensation, such as vacation trips based on production goals.

The receipt of these various forms of compensation can affect the judgment of Ms. Tanksley when recommending particular annuity or insurance products.

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## **Item 6 – Supervision**

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This section explains how Compass Financial Advisory Services, LLC. supervises the supervised person, including how the advice the supervised person provided to clients is monitored.

Compass Financial Advisory Services, LLC maintains a supervisory structure and system reasonably designed to prevent violations of applicable state rules and regulations. Tara A. Sanders serves as the Chief Compliance Officer and is responsible for administering the policies and procedures and a system of technology-based controls to monitor account activity for irregularities or patterns that require review and potential action that may lead to disciplinary action or reimbursements. Ms. Sanders can be reached at (386) 673-5191.



Registered As: Compass Financial Advisory Services, LLC | CRD No. 316843



**COMPASS FINANCIAL**  
**ADVISORY SERVICES, LLC**  
*"Clear Financial Direction"* 

Form ADV Part 2B – Individual Disclosure Brochure

**Bruce S. Boyle**

CRD No. 2728694

880 Airport Road, Suite 112A  
Ormond Beach, Florida 32174

Phone: (888) 673-5191 | Website: [compassfinancial.us](http://compassfinancial.us)

**March 18, 2024**

This brochure supplement provides information about your Investment Advisor Representative that supplements the firm disclosure brochure. You should have received a copy of the firm brochure that describes the investment advisory services offered through Compass Financial Advisory Services, LLC a registered investment advisor. Please contact Compass Financial Advisory Services, LLC at the telephone number above if you did not receive their brochure or if you have any questions about the contents of this supplement. Additional information about your Investment Advisor Representative is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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## Item 2 - Educational Background and Business Experience

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This section of the brochure supplement includes the supervised person's name, age (or year of birth), formal education after high school, and business background (including an identification of the specific positions held) for the preceding five years.

Name: **Bruce S. Boyle**

Year of Birth: **1955**

### Education

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The following information details your Financial Advisor's formal education. If a degree was attained, the type of the degree will be listed next to the name of the institution. If a degree is not listed, the Financial Advisor attended the institution but did not attain a degree.

#### **Certified Financial Educator (CFEd®)**

Issuing Organization - Heartland Institute of Financial Education. Prerequisites - Three years experience in financial services industry and teaching or training experience. Training Requirements - Completion of self-study CFE course. Designation Exam Type - Certification exam (online). Continuing Education Requirements - 12 hours per year.

### Business Experience

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The following information details your Financial Advisor's business experience for at least the past 5 years.

Compass Financial Advisory Services, LLC  
Investment Advisor Representative  
10/2022 – Present

Compass Financial Management Group, LLC  
Executive Vice President  
02/1996 – Present

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## Item 3 - Disciplinary Information

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This section includes any legal or disciplinary events and material to a client's or prospective client's evaluation of the supervised person.

There are no legal or disciplinary events required to be disclosed in response to this item. Any such disciplinary information would be available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).





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

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This section includes any relationship between the advisory business and the supervised person's other financial industry activities that creates a material conflict of interest with clients and describes the nature of the conflict and generally how it is addressed. If the supervised person is actively engaged in any investment-related business or occupation, including if the supervised person is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, the business relationship, if any, between the advisory business and the other business is disclosed below.

##### **Insurance Agent**

Mr. Boyle is able to sell insurance and receives commissions for insurance product sales. The receipt of commissions creates an incentive to recommend an insurance products based on the compensation received, rather than on the client's needs. However, Mr. Boyle may only recommend securities and insurance products that he believes are in a client's best interests. Please ask any questions regarding the compensation received. Clients are under no obligation to purchase investment products or insurance through Mr. Boyle.

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#### **Item 5 - Additional Compensation**

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This section includes details regarding if someone who is not a client provides an economic benefit to the supervised person for providing advisory services. For purposes of this Item, economic benefits include sales awards and other prizes, but not the supervised person's regular salary, if any.

Mr. Boyle can receive economic benefits based on production such as awards, incentive travel expenses, attendance at conferences, dinners or other entertainment events as well as promotional gifts.

Mr. Boyle, acting in his separate capacity as an insurance agent, can utilize a third-party insurance marketing organization ("IMO"). The IMO can share a portion of the overrides received from wholesaling activities associated with the sale of an annuity or insurance products. The IMO can also offer special incentive compensation, such as vacation trips based on production goals.

The receipt of these various forms of compensation can affect the judgment of Mr. Boyle when recommending particular annuity or insurance products.

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#### **Item 6 – Supervision**

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This section explains how Compass Financial Advisory Services, LLC. supervises the supervised person, including how the advice the supervised person provided to clients is monitored.



Compass Financial Advisory Services, LLC maintains a supervisory structure and system reasonably designed to prevent violations of applicable state rules and regulations. Ms. Tara A. Sanders serves as the Chief Compliance Officer and is responsible for administering the policies and procedures and a system of technology-based controls to monitor account activity for irregularities or patterns that require review and potential action that may lead to disciplinary action or reimbursements.



Registered As: Compass Financial Advisory Services, LLC | CRD No. 316843



**COMPASS FINANCIAL**  
**ADVISORY SERVICES, LLC**  
*"Clear Financial Direction"* 

Form ADV Part 2B – Individual Disclosure Brochure

**John R. Cecere**

CRD No. 7767522

880 Airport Road, Suite 112A  
Ormond Beach, Florida 32174

Phone: (888) 673-5191 | Website: [compassfinancial.us](http://compassfinancial.us)

**March 18, 2024**

This brochure supplement provides information about your Investment Advisor Representative that supplements the firm disclosure brochure. You should have received a copy of the firm brochure that describes the investment advisory services offered through Compass Financial Advisory Services, LLC a registered investment advisor. Please contact Compass Financial Advisory Services, LLC at the telephone number above if you did not receive their brochure or if you have any questions about the contents of this supplement. Additional information about your Investment Advisor Representative is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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## Item 2 - Educational Background and Business Experience

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This section of the brochure supplement includes the supervised person's name, age (or year of birth), formal education after high school, and business background (including an identification of the specific positions held) for the preceding five years.

Name: **John R. Cecere**

Year of Birth: **1957**

### Education

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The following information details your Financial Advisor's formal education. If a degree was attained, the type of the degree will be listed next to the name of the institution. If a degree is not listed, the Financial Advisor attended the institution but did not attain a degree.

There are no details to provide.

### Business Experience

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The following information details your Financial Advisor's business experience for at least the past 5 years.

Compass Financial Advisory Services, LLC  
Investment Advisor Representative  
01/2024 – Present

Compass Financial Management Group  
Vice President  
11/2015 – Present

Publix Supermarkets  
Manager  
07/1974 – 09/2014

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## Item 3 - Disciplinary Information

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This section includes any legal or disciplinary events and material to a client's or prospective client's evaluation of the supervised person.

There are no legal or disciplinary events required to be disclosed in response to this item. Any such disciplinary information would be available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 4 - Other Business Activities

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This section includes any relationship between the advisory business and the supervised person's other financial industry activities that creates a material conflict of interest with clients and describes the nature of the conflict and generally how it is addressed. If the supervised person is actively engaged in any investment-related business

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or occupation, including if the supervised person is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, the business relationship, if any, between the advisory business and the other business is disclosed below.

### **Insurance Agent**

Mr. Cecere is able to sell insurance and receives commissions for insurance product sales. The receipt of commissions creates an incentive to recommend an insurance products based on the compensation received, rather than on the client's needs. However, Mr. Cecere may only recommend securities and insurance products that he believes are in a client's best interests. Please ask any questions regarding the compensation received. Clients are under no obligation to purchase investment products or insurance through Mr. Cecere.

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## **Item 5 - Additional Compensation**

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This section includes details regarding if someone who is not a client provides an economic benefit to the supervised person for providing advisory services. For purposes of this Item, economic benefits include sales awards and other prizes, but not the supervised person's regular salary, if any.

Mr. Cecere can receive economic benefits based on production such as awards, incentive travel expenses, attendance at conferences, dinners or other entertainment events as well as promotional gifts.

Mr. Cecere, acting in his separate capacity as an insurance agent, can utilize a third-party insurance marketing organization (“IMO”). The IMO can share a portion of the overrides received from wholesaling activities associated with the sale of an annuity or insurance products. The IMO can also offer special incentive compensation, such as vacation trips based on production goals.

The receipt of these various forms of compensation can affect the judgment of Mr. Cecere when recommending particular annuity or insurance products.

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## **Item 6 – Supervision**

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This section explains how Compass Financial Advisory Services, LLC. supervises the supervised person, including how the advice the supervised person provided to clients is monitored.

Compass Financial Advisory Services, LLC maintains a supervisory structure and system reasonably designed to prevent violations of applicable state rules and regulations. Ms. Tara A. Sanders serves as the Chief Compliance Officer and is responsible for administering the policies and procedures and a system of technology-based controls to monitor account activity for irregularities or patterns that require review and potential action that may lead to disciplinary action or reimbursements.



## Privacy Policy

### Our Commitment to You

Compass Financial Advisory Services, LLC is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”). Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Compass Financial Advisory Services, LLC (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. The firm does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below. Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### What you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information while servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

|  |                                 |
|--|---------------------------------|
| Employment Information and or Government ID        | Date of birth                   |
| Social security or taxpayer identification number  | Assets and liabilities          |
| Name, address and phone number(s)                  | Income and expenses             |
| E-mail address(es)                                 | Investment activity             |
| Account information (including other institutions) | Investment experience and goals |

### What Information do we collect from other sources?

|   |   |
|---|---|
| Custody, brokerage and advisory agreements    | Account applications and forms                      |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others   | Other information needed to service your account    |

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a



secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information. We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

Compass Financial Advisory Services, LLC shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing  | Do we share? | Can you limit? |
|--|--------------|----------------|
| <b>Servicing our Clients.</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, consultants or other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.   | Yes          | No             |
| <b>Marketing Purposes.</b> Compass Financial Advisory Services, LLC does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Compass Financial Advisory Services, LLC or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes. | No           | Not Shared     |
| <b>Authorized Users.</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).   | Yes          | Yes            |
| <b>Information About Former Clients.</b> Compass Financial Advisory Services, LLC does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.  | No           | Not Shared     |



### Other Important Information

**Information for California, North Dakota, and Vermont Customers.** In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law.

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at Ms. Sanders can be reached at (888) 673-5191 or by email at [tara@compassadvisory.us](mailto:tara@compassadvisory.us).

