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# Disclosure Brochure

(Form ADV Part 2A)

## Collective Wealth Partners, LLC

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Atlanta, Georgia 30309

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Web: [www.collectivewealthpartners.com](http://www.collectivewealthpartners.com)

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**March 27, 2024**

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### Item 1 – Cover Page

This disclosure brochure provides information about the qualifications and business practices of Collective Wealth Partners, LLC. If you have questions about the contents of this brochure, please contact us at (404) 633-9952. The information in this brochure has not been approved or verified by the United States Securities Exchange Commission or by any state securities authority.

Collective Wealth Partners, LLC is a registered investment adviser registered with the United States Securities and Exchange Commission as a multi-state adviser under Rule 203A-2(d). Registration as an investment adviser does not imply any level of skill or training.

Additional information about Collective Wealth Partners, LLC can be found on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Firm's CRD Number is 317519.

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## Item 2 – Material Changes

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We are required to provide you with a copy of this disclosure brochure and the attached brochure supplements at or before the time you enter into an advisory agreement with us.

Since our last annual amendment dated March 13, 2023, we have made the following material changes:

- We have updated the description of our Fractional CFO Services in Item 4, and the description of fees associated with this service in Item 5.
- We are adding Baker Station Advisors LLC as a third-party investment manager. See item 4 for details.
- We are adding BNY Mellon’s Pershing Advisory Solutions LLC as an additional investment management custodian. See Item 12 for additional information.

For further information on these changes, please review the details in the relevant sections of the brochure.

We have revised some language and content herein to ensure that our disclosures are clear and concise. We may have made edits as necessary to correct typographical or grammatical errors, or to provide clarification where necessary. We do not consider these changes to be material.

We are required to promptly update the information in this disclosure brochure whenever material changes are made. In addition, the disclosure brochure will be updated no less than annually within 90 days of our December 31 fiscal year end. Within 120 days of our fiscal year end, we will deliver to you a summary of material changes which have been made since our last annual amendment. This summary will include information about how you can obtain a complete copy of our disclosure brochure at no charge, and it will include the date of the last annual amendment. We will provide updated disclosure information about material changes more frequently if required. At our discretion, we may choose to deliver the entire disclosure brochure to you.

You may obtain a copy of our most recent disclosure brochure by contacting us at (404) 633-9952. In addition, information is available from the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Firm’s CRD Number is 317519.

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**Item 3 – Table of Contents**


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Item 1 – Cover Page .....	1
Item 2 – Material Changes .....	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Services.....	4
Item 5 – Fees and Compensation .....	7
Item 6 – Performance-Based Fees and Side-by-Side Management .....	12
Item 7 – Types of Clients .....	12
Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss.....	13
Item 9 – Disciplinary Information .....	16
Item 10 – Other Financial Industry Activities and Affiliations.....	16
Item 11 – Code of Ethics, Participation, or Interest in Client Transactions and Personal Trading .....	17
Item 12 – Brokerage Practices .....	18
Item 13 – Review of Accounts.....	20
Item 14 – Client Referrals and Other Compensation .....	22
Item 15 – Custody.....	22
Item 16 – Investment Discretion.....	23
Item 17 – Voting Client Securities.....	23
Item 18 – Financial Information.....	23
Additional Disclosures .....	24

## Item 4 – Advisory Services

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### About Our Business

Collective Wealth Partners, LLC (also referred to herein as “we,” “us,” or “our”) is a wealth management firm that provides financial planning services, recommends third-party investment management platforms, advises regarding specific financial matters, constructs investment portfolios using individual securities and consults with businesses regarding their financial objectives. Our firm is a Georgia limited liability company. We began managing our clients’ investments and providing financial expertise in December of 2021.

Ms. Shardea M. Ages, CFP®, Emma I. Foulkes, CFP®, Kamila A. Elliott, CFP®, and Brian McKinney, CFP® are the principal owners, and are also investment adviser representatives of our firm. Ms. Ages is the chief compliance officer.

### Types of Advisory Services

We provide customized, comprehensive, goals-based financial planning services, advisory consultations, and investment management strategies to meet our client’s specific financial goals, objectives, and needs. A detailed explanation of our advisory services is as follows:

#### *Investment Management Services*

We offer both non-discretionary and discretionary investment management services to meet our client’s investment goals and objectives. Our services include advice regarding purchasing, selling, or managing investments in individual stocks, mutual funds, exchange-traded funds, and fixed-income securities. We typically construct a client’s portfolio using stocks, mutual funds, and exchange-traded funds but may also, based on a client’s financial circumstances and objectives, incorporate fixed income securities and REITs.

#### *Third-Party Investment Management Services*

We may recommend that all or a portion of a client’s assets be managed by a third-party investment manager. We analyze and select advisory platforms of other investment advisers with managed strategies to meet a client’s financial needs and objectives. These other investment advisers are third-party investment management platforms and institutional advisers that offer managed portfolios through specific platforms that generally focus on particular investment models, styles, and strategies.

We monitor the strategies offered through third-party investment management platforms to ensure that the objectives align with clients’ investment objectives and risk tolerance. By authorization incorporated in the service agreement, third-party investment management platforms are granted discretionary authority to manage assets. We are responsible for ongoing rebalancing and continuous monitoring of our client’s assets managed by these platforms. We currently offer third-party investment management services through the following platform(s):

- *Orion Portfolio Solutions (formerly FTJ FundChoice, LLC).* Orion Portfolio Solutions offers programs that encompass the use of analytical scenarios to create model portfolios using a combination of specific investment strategies and asset class blends.
- *GeoWealth Management, LLC.* GeoWealth offers asset allocation portfolios of exchange traded funds that seek to fulfill a specific client strategy or need, such as income-generating, thematic, risk-based, tactical, or tax-managed.
- *Baker Station Advisors LLC.* Baker Station Advisors offers fixed income and private credit portfolios that seek to fulfill a specific client strategy or need such as income generating, thematic, risk-based, tactical, or tax-managed.

- ~~Zenith Solutions Inc. (doing business as Zenith Wealth Partners). Zenith offers asset allocation portfolios of exchange traded funds that seek to fulfill a specific client strategy or need, including access to alternative investments and impact investments with lower account minimums.~~

We reserve the right to use other or additional third-party investment management platforms.

#### *Financial Planning Services*

We construct financial plans to assist clients in reaching their financial goals. Our plans are developed by evaluating data relative to the client's financial circumstances, investment goals and objectives, and tax status. Our financial plan or planning report may include but is not limited to information relative to cash flow analysis, consumption and debt planning, retirement planning, college planning, estate planning issues, tax planning strategies, and asset protection needs. Please note that although we may provide an analysis of and recommendations regarding your tax planning strategies, we do not provide tax advice. We recommend that you consult with a qualified tax professional before initiating any tax planning strategy. If you wish to hire a tax professional, we may be able to provide you with contact information for tax professionals based on our knowledge or research of the credentials of such tax professionals. When we provide contact information, we do so only as a convenience to you, and it should not be viewed as a recommendation or endorsement. You are encouraged to perform your own due diligence when hiring professionals. We do not receive referral fees for providing contact information. We will assist with gathering information, and can participate in meetings or phone calls between you and your tax professional, with your approval.

We will not be responsible for implementing investment recommendations in a written financial plan or planning report prepared by our firm or supervising the implementation of such recommendations unless there is a separate engagement for Investment Management Services. Clients who agree to enter into a separate engagement for Investment Management Services are advised that our receipt of fees for Financial Planning Services and Investment Management Services create conflicts of interest due to receipt of fees for both services. However, we will consider a client's engagement of our Investment Management Services in determining the fee for Financial Planning Services, so that the overall fee for services is reasonable and consistent with customary industry standards.

Please note that clients are not obligated to implement our financial planning recommendations. Moreover, if a client elects to implement our financial planning advice, there is no obligation to implement the recommendations through our firm. Clients may implement recommendations with any professional adviser.

We offer our Financial Planning on either a Comprehensive or Limited Engagement basis.

#### *Comprehensive Financial Planning*

The Comprehensive Financial Plan provides an overall view of the client's financial circumstances. We provide assistance with implementation of our financial planning recommendations and ongoing monitoring for a period of one year from engagement. The engagement will automatically renew on an annual basis for an additional one-year term, and will continue until terminated according to the termination provisions of the Financial Planning Services Agreement. Clients who also engage our Investment Management Services will receive an annual review and update of their financial plan for as long as they remain an active Investment Management client.

#### *Limited Engagement Financial Planning*

The Limited Engagement Financial Plan provides consultation, advice, and recommendations on specific topics as mutually agreed to between us and the client. The engagement automatically terminates upon delivery of our recommendations. We do not provide any ongoing monitoring, assistance with implementation, or other support.

### *Additional Consultation Services*

#### Fractional CFO Services

We provide consulting services to entrepreneurs and small business owners covering various topics, as selected by the Client. These topics may include:

Review and analysis of historical accounting records

- Supporting, reconciliation, and review of QuickBooks accounts
- Implementation of appropriate internal financial controls
- Supporting Bookkeeper/CPA with preparation of financial statements
- Preparation of analysis of operations
- Preparation as may be required of forecasts and budgets.
- Coordination with estate attorney, business attorney, bankers, brokers, and other interested parties
- Review of business and personal tax filings
- Retirement plan administration and support, if applicable.

We provide advice and recommendations regarding the best strategy to meet business and organization financial objectives. Our Fractional CFO Services engagements are typically for one (1) year.

#### Employee Benefits/Assistance Program Advisement Services

We offer employee assistance program advisement to organizations. Our services include advising employee resource leadership teams regarding developing a financial wellness educational counseling program that provides educational counseling regarding company benefits, retirement savings, home-buying basics, budgeting, and debt management, among other financial topics. We assist leaders in implementing a plan to offer these support services through their employee benefits/assistance program. In addition to addressing the employees' fundamental financial wellness needs globally, our offerings include educational counseling sessions that specifically address the financial issues that impact women and minorities.

#### Retirement Plan Advisory Services

Our firm is a Fiduciary Advisor as defined by Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). We provide investment advice to retirement plan sponsors and plan participants. Our services generally include plan management services, investment guidance for retirement plan sponsors, and non-fiduciary plan consulting services. Our plan management and investment guidance services consist of providing advice and recommendations to retirement plan sponsors regarding assets held by the retirement plan. Our non-fiduciary retirement plan consulting services typically involve providing educational services, allocation advice, fee and expense analysis, and enrollment guidance to assist retirement plan participants in understanding investment options offered by the retirement plan. Our services may be combined or provided separately.

### *Estate Planning Services*

We offer estate planning services that include education on estate planning topics and the collection of general information necessary to complete a new estate plan or review a current estate plan.

We use the services of a third-party digital estate planning service for clients who need estate planning review, creation, or updates. We do not offer legal advice, and our estate planning services are limited to education, data gathering, and access to the third-party digital estate planning platform. This service is appropriate for typical estate planning situations. For complex estate plans or legal questions, clients are encouraged to seek the advice of appropriate legal counsel as they deem necessary. Clients may be able to access attorney support through the digital platform for an additional fee.

**The fees associated with the creation or update to a client's estate plan are separate from and in addition to fees for financial planning or investment management services. Please see Item 5 below for information regarding fees for estate planning services. Tailored Services**

Except as otherwise noted herein, our advice and services are based on the individual needs of a client after analyzing and thoroughly evaluating the client's goals, objectives, investment horizon, and risk tolerance. Clients may impose restrictions on investing in certain asset classes or specific types of securities by advising their investment adviser representative of such limitations.

### **Wrap Fee Programs**

We are not a sponsor of or portfolio manager of any wrap fee program. However, third party investment managers may use wrap fee programs for some investment strategies. If we recommend a third-party investment manager for the management of your portfolio, specific wrap fee program services and fees are disclosed in the third-party investment manager's disclosure brochure.

### **Assets Under Management**

As of December 31, 2023, we provided discretionary investment management for approximately \$33 million in assets under management, and also provided non-discretionary investment management for approximately \$23,000 in assets under management.

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## **Item 5 – Fees and Compensation**

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### **Advisory Fees**

We earn fees and compensation for Investment Management Services, Financial Planning Services, and Additional Consultation Services. Our advisory fees for each type of service are described below. Our standard fees may change over time, and in some cases legacy clients may be grandfathered under other fee schedules than those set forth below.

Clients who do not receive this disclosure brochure at least forty-eight (48) hours in advance of signing any one of our agreements for advisory services are afforded the right to terminate their agreement within five (5) days, without penalty. Upon the expiration of the five (5) day period, either party may terminate an advisory agreement in accordance with the termination provisions for each service as described below.

#### *Fees for Investment Management Services*

Our Investment Management Services fee schedule is as follows:

Assets Under Management	Max. Annual Rate
\$1- to \$500,000	1.2%
\$500,001 to \$1,000,000	1.0%
\$1,000,001 to \$2,500,000	0.8%
\$2,500,001 to \$5,000,000	0.6%
\$5,000,001 or more	Negotiable

#### **Sample Fee Calculation:**

Investments of **\$3,500,000**

\$3,500,000 @ .6%

Quarterly Fees of **\$5,250** or Annual Fees of **\$21,000**

Our fee schedule for Investment Management Services is negotiable. The final fee is outlined in our Investment Management Agreement.

*Billing Procedures.* Advisory fees for Investment Management Services are due and payable quarterly in advance (i.e., at the beginning of each calendar quarter). We aggregate the value of the assets in accounts within a household to calculate advisory fees. We customarily receive written authorization to deduct advisory fees directly from clients' accounts. This authorization is provided when a client signs our investment management agreement.

Fee assessments are based on the value of the account(s) as of the close of trading on a national securities exchange, the principal market where securities are traded, or the most recent appropriate fair market quotation as supplied by the account custodian or clearing broker as of the last day of the previous calendar quarter. We transmit our advisory fee calculations electronically to the account custodian on or shortly after the beginning of each calendar quarter. Advisory fees due for less than one calendar quarter are calculated based on the number of days during the quarter the account is under management. Also, billing valuations for fixed income securities often include accrued interest. Additionally, margin interest, if applicable, will accrue monthly.

Clients may also choose to pay advisory fees for Investment Management Services by direct payment methods of (a) mailing a check to our address, (b) electronic funds transfer, or (c) other methods as mutually agreed between us and the client. Clients who choose a direct payment method will receive advisory invoices either in person or electronically, and payment is due upon receipt.

*Termination.* Either party may terminate Investment Management Services upon thirty (30) days written notice. Upon receiving a client's request to terminate our portfolio management services, we will assess advisory fees pro rata, if applicable, to the effective date of termination. Our firm will refund any unearned portion of prepaid advisory fees within fourteen (14) business days of the date of termination. Advisory fee refunds will be issued by the same payment method used by the client or check mailed to the client's address of record.

Any balance for unpaid advisory fees due to our firm will be collected prior to the disbursement of funds, if applicable. If we are unable to deduct final fees from a client's advisory account(s), in the case of an account transfer, we will transmit a final advisory fee invoice to the client, which is due upon receipt. Clients pay final advisory fee invoices by mailing a check to our address.

#### *Fees for Third-Party Investment Management Services*

The aggregate advisory fees for third-party investment management services range up to 2% per annum, depending on the program. The aggregate advisory fees include both our advisory fee and the third-party investment management platform fees. Advisory fees are based on the value of the account(s) and the rate determined by the fee schedule of the third-party investment management platform as outlined in its brochure, management agreement, and other disclosure documents.

*Billing Procedures.* Third-party investment managers may charge their fees in advance or in arrears, and fees may be charged on a monthly or quarterly basis. Advisory Fees and fee billing practices for third-party investment management services are outlined in the Brochure, management agreement, and other regulatory disclosure documents of the third-party investment management platform or sub-adviser. Advisory fee assessments are based on the value of the assets in the account(s) on the last day of the previous calendar quarter. Pursuant to the client's written authorization incorporated into the third-party investment management agreement, the third-party investment management platform deducts the aggregate advisory fee directly from the specified client account(s) and remits our portion to us. We do not charge any additional fees for recommending third-party investment management platforms. The aggregate advisory fee, based on the initial investment, is outlined in our investment management agreement.

*Termination.* Advisory engagements for third-party investment management services generally require at least sixty (60) days advance written notice to terminate services. Upon receiving a client's termination request, we will inform the third-party investment management platform and ensure that fees are assessed pro-rata, if applicable.



## *Fees for Financial Planning Services*

### *Comprehensive Financial Plans.*

Our fees for Comprehensive Financial Plans are assessed either at an hourly rate or fixed fees. Advisory fees are assessed at the most beneficial structure based on the needs of the client, scope of services, complexity of the financial plan, or frequency of the planning/consultation sessions. Each client's particular financial situation will be reviewed to determine the complexity of financial planning or consultation matters. Upon engagement, clients will be provided a best-efforts fee estimate. Financial plans or planning reports are delivered within four (4) months of commencing services. We will provide assistance with implementation of our recommendations and ongoing monitoring for a period of one year from the date of engagement. Supplemental financial planning services are available under a new agreement or service addendum, which will incur additional fees. If a client also engages us for our Investment Management Services, we may reduce or waive fees for Financial Planning Services, at our sole discretion. Our fees are negotiable, and the final fee is outlined in our engagement agreement. Our rates for financial planning services are as follows:

- **Hourly Rate.** The hourly rate ranges from **\$250 to \$500 per hour** (minimum 1 hour). This rate is negotiable, and the final rate is outlined in our financial planning agreement.
- **Fixed Fees.** Our fixed fees range from **\$2,500 to \$10,000**. These fees are negotiable, and the final fee is outlined in our financial planning agreement.

**Billing Procedures.** Upon engagement for Financial Planning Services, we provide a best-efforts fee estimate based on the anticipated services. Upon the client's acceptance of the estimate, a deposit of fifty percent (50%) of the financial planning fees is due to us prior to commencing services.

- For Comprehensive Financial Planning, the remaining balance is due on either a monthly or quarterly basis, beginning six months from the initial engagement. Recurring monthly or quarterly payments will continue with each renewal term, until termination.
- For Limited Engagement Financial Planning, the remaining balance is due and payable upon delivery of the financial plan or completion of the consultation session(s). Upon delivery of the financial plan or conclusion of the consultation session(s), we provide a final fee invoice that delineates total planning hours (at the hourly rate) expended (less deposit) or for fixed fees, remaining balance due.

Financial planning fees may be paid by check to our address or any electronic funds transfer method.

**Termination.** A Comprehensive Financial Planning Services Agreement engagement will automatically renew on an annual basis for an additional one-year term, and will continue until terminated according to the termination provisions of the Financial Planning Services Agreement. A Limited Engagement Financial Planning Services Agreement will automatically terminate upon delivery of our recommendations. Clients with active Investment Management Services engagement will continue to receive annual reviews and updates of their financial plans for the duration of the Investment Management Agreement. Nonetheless, clients may terminate services prior to the end of the engagement by providing thirty (30) days prior written notice to our firm.

Upon receiving a client's request to terminate our financial planning services, we will assess financial planning fixed fees pro-rata, or hourly fees based on the number of hours of work performed to the date of receipt of the notice of termination. Our firm will refund any unearned portion of prepaid advisory fees within fourteen (14) business days of the date of termination. Financial planning fee refunds will be issued by the same payment method used by the client or by check mailed to the client's address of record.

### *Limited Engagement Financial Plan*

Fees for Limited Engagement Financial Plans are assessed either at an hourly rate or fixed fees. Advisory fees are assessed at the most beneficial structure based on the needs of the client, scope of services, complexity of the

financial plan, or frequency of the planning/consultation sessions. Each client's particular financial situation will be reviewed to determine the complexity of financial planning or consultation matters. Upon engagement, clients will be provided a best-efforts fee estimate. Financial plans or planning reports are delivered within four (4) months of commencing services. We do not provide ongoing monitoring or assistance with Limited Engagement Financial Plans. Supplemental financial planning services are available under a new agreement or service addendum, which will incur additional fees. Our fees are negotiable, and the final fee is outlined in our engagement agreement. Our rates for financial planning services are as follows:

- *Hourly Rate.* The hourly rate typically ranges from **\$200- \$500 per hour** (minimum 1 hour). This rate is negotiable, and the final rate is outlined in our financial planning agreement.
- *Fixed Fees.* Our fixed fees typically range from **\$1600-\$3,500**. These fees are negotiable, and the final fee is outlined in our financial planning agreement.

*Billing Procedures.* Upon engaging us for Limited Engagement Financial Planning Services, Clients pay a non-refundable deposit of fifty percent (50%) of the advisory fees prior to commencing services. The remaining balance is due and payable upon delivery of the financial plan or completion of the consultation session(s). Upon delivery of the financial plan or conclusion of the consultation session(s), we provide a final fee invoice that delineates total planning hours (at the hourly rate) expended (less deposit) or for fixed fees, remaining balance due for advisory services. Advisory invoices are transmitted to clients, either in person or electronically, and payment is due upon receipt. Clients may choose to pay the remaining balance due by monthly, quarterly, or any other payment intervals mutually agreed to by a client and our firm. Clients pay advisory fee invoices by check to our address or any electronic funds transfer method.

*Termination.* A Financial Planning Limited Engagement automatically terminates after the completion of the agreed-upon terms, typically six (6) months to one (1) year. Nonetheless, clients may cancel financial coaching services at any time during the engagement by providing thirty (30) days advance written notice to our firm. We will refund any unearned portion of prepaid advisory fees within fourteen (14) business days of the date of termination. Advisory fee refunds will be issued by the same payment method used by the client or check mailed to the client's address of record.

If there is a balance due to our firm, we will issue a final advisory fee invoice which is due upon receipt. Clients pay the final advisory fee invoice electronically or by mailing a check to our address.

#### *Fees for Additional Consultation Services*

##### *Fractional CFO Services*

Fees for Fractional CFO Services are fixed fees ranging from \$5,000 to \$15,000 annually. Fees vary based on an evaluation of a client's needs, the scope of services, and the complexity of a client's business finances. Our fixed fees are negotiable, and the final fee is outlined in our engagement agreement.

*Billing Procedures.* Upon signing an agreement for fractional CFO services, clients pay twenty-five percent (25%) of the agreed-upon fee as a non-refundable deposit. The remaining balance is due and payable under mutually agreed to terms. Depending on the frequency of consultations, clients may choose monthly, quarterly, semi-annual payment intervals. Advisory fee invoices are transmitted to clients, either in person or electronically, and payment is due upon receipt. Clients pay advisory fee invoices by any electronic funds transfer method.

*Termination.* Typically, Fractional CFO engagements are for a one-year period, and will automatically renew on an annual basis for an additional one-year term. Clients may cancel an agreement for Fractional CFO Services at any time by providing thirty (30) days advance written notice to our firm. We will refund any unearned portion of prepaid advisory fees within fourteen (14) business days of the date of termination. Advisory fee refunds will be issued by the same payment method used by the client or check mailed to the client's address of record.

If there is a balance due to our firm, we will issue a final advisory fee invoice which is due upon receipt. Clients pay the final advisory fee invoice electronically or by mailing a check to our address.

Employee Benefits/Assistance Program Advisement

Our fees for employee benefits/assistance program advisement are negotiated with each client based on the services and complexity of each engagement, depending on factors such as the size of the organization, the number of employees entitled to benefits, the number of agreed-upon counseling and support sessions, the hours to be expended for such sessions, and the term of the engagement. Upon solidifying the agreed-up services, we will provide the company with a proposal outlining the total fee and fee payment arrangements for review and acceptance. Typically, we will negotiate a fixed annual fee; however, we reserve the right to offer other fee arrangements, including hourly fees, at our sole discretion.

Fees are due as mutually agreed to by the organization and our firm. Typically, fees are paid quarterly in advance, with the first payment due upon signing our engagement agreement.

*Billing Procedures.* Fees for employee benefits/assistance program advisement are generally due and payable quarterly in advance. We require an initial quarterly payment at the time of signing our service agreement. The balance is due and payable on the first day of each succeeding calendar quarter (e.g., January 1, April 1, July 1, and October 1). We provide advisory fee invoices for each billing period, and clients pay fees due by check to our address or electronic funds transfer. We will also consider other mutually agreed to payment terms.

*Termination.* Upon receiving a client's request to terminate our employee assistance program advisement services, we will assess advisory fees pro-rata, if applicable, to the date of receipt of notice of termination. Our firm will refund any unearned portion of prepaid advisory fees within fourteen (14) business days of the date of termination. Advisory fee refunds will be issued by the same payment method used by the client or check mailed to the client's address of record.

Retirement Plan Advisory Services

*Plan Management Fees.* Our advisory fees for plan management services are assessed at an annual rate of up to .50%. Advisory fees are based on our level of involvement in managing the plan and implementing our operational strategies and the percentage of the market value of includable retirement plan assets that are impacted by our advice. Plan management fees are negotiable, and we will outline the final fee in our advisory agreement.

*Investment Guidance Fees.* Advisory fees for investment plan guidance are assessed at an annual rate of up to .50%. Fees are based on our advice and guidance to the plan sponsor and/or investment committee and the percentage of the market value of includable retirement plan assets to which the advice applies. Investment guidance fees are negotiable, and we will outline the final fee in our advisory agreement.

*Fees for Plan Consulting Services.* Our advisory fees for non-fiduciary retirement plan consulting services are assessed at an annual rate of up to .50%. Fees are based on the agreed-upon term of engagement, plan participant consulting and educational services, and required the number of group enrollment meetings. The fees are based on a percentage of the market value of includable retirement plan assets. Fees for non-fiduciary retirement plan consulting fees are negotiable, and we will outline the final fee in our advisory agreement.

*Billing Procedures.* Fees for (a) Plan Management, (b) Investment Guidance, and (c) Plan Consulting Services are billed either monthly or quarterly in advance. Our services may be billed separately or collectively as determined by the engagement and agreed-upon terms. Nonetheless, each advisory fee assessment is based on our services and may be calculated as a percentage (or incremental percentage) of includable assets under management. Values for includable assets under management are typically based on (i) close of trading on the last business day of the preceding month or (ii) close of trading on the last business day of the preceding quarter. Plan sponsors generally provide written authorization for our advisory fees to be deducted directly from plan assets for direct remittance to our firm.

*Termination.* Clients terminate retirement plan advisory service engagements by providing sixty (60) days advance written notice to our firm. Upon receiving a client's request to terminate services, we will assess advisory fees pro-rata, if applicable, to the date of receipt of notice of termination. Our firm will refund any unearned portion of prepaid advisory fees within fourteen (14) business days of the date of termination. Advisory fee refunds will be issued by check mailed and to the client's address of record.

#### *Fees for Estate Planning Services*

The fees for Estate Planning Services vary based on the services provided and on the complexity of the client's estate planning needs, and may be negotiable. The typical range of fees is between \$400 and \$1,200. The client's specific fee is disclosed to the client before they engage the estate planning services.

*Billing Procedures.* Because the fees for use of the third-party digital estate planning platform are payable upon commencement of work, fees for Estate Planning Services are generally due and payable in advance. We will also consider other mutually agreed to payment terms.

*Termination.* Estate Planning Services will automatically terminate upon delivery of the completed estate planning documents. Clients may choose to terminate the engagement early as outlined in the agreement. However, because fees for the third-party digital estate planning platform are incurred upon commencement, we are unable to grant refunds in the case of early termination.

#### **Other Fees & Expenses**

Clients will also incur additional fees and expenses ("third party fees") related to managing investments and advisory service provisions. These fees may include but are not limited to no-load mutual fund ticket charges, brokerage transaction costs, deferred sales charges on previously purchased mutual funds, IRA maintenance fees, and other legal or transfer fees. The account custodians, broker-dealers, mutual fund companies, and others that provide account services charge these fees, and clients are responsible for paying all third-party fees and expenses. Also, clients whose assets are invested in exchange-traded funds, money market mutual funds, and other investment company securities will incur additional expenses. These are direct internal expenses of the investment company that issues the security, but a cost borne by investors (clients). The specific fees and expenses are outlined in the prospectus for each investment company security.

It is important to note that the advisory fees paid to our firm are separate from the maintenance fees and transaction expenses charged by third parties. We provide information regarding third-party fees to clients. Please also refer to Item 12, Brokerage Practices, for more information regarding our account custodian.

#### **Other Compensation**

Neither our firm nor investment adviser representatives accept compensation for the sale of securities or other investment products, including asset-based sales charges or fees from the sale of mutual funds. Our investment adviser representatives are not registered in any investment sales capacity.

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

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We do not charge performance-based fees or conduct side-by-side investment product management.

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### **Item 7 – Types of Clients**

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We generally provide investment advice to individuals, high net-worth individuals, families, trusts, estates, and other businesses.

Our firm does not require a minimum asset or investment value to implement services. Nonetheless, specific third-party investment platforms may impose minimum investment amounts, which may vary. Any minimum

investment amount, if applicable, is fully disclosed in the disclosure documents for the third-party platform or program.

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

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### **Methods of Analysis and Investment Strategies**

We generally utilize fundamental analysis methods to analyze investments. Our primary sources of information include, but are not limited to, research materials prepared by others, an inspection of corporate activities, financial newspapers and magazines, annual reports, prospectuses, and corporate press releases.

Fundamental analysis consists of analyzing financial statements of companies, calculating financial ratios, and reviewing cyclical trends of industries in conjunction with monetary policy indicators to assess the overall performance of the third-party managed programs.

Our recommendations for third-party investment management services are to third-party investment management platforms that offer model portfolios using asset class blends, custom asset allocations, and proprietary models, which create specific investment strategies to meet our clients' investment objectives.

As part of our analysis, we review and evaluate a third-party investment manager's investment style or methodology, years in the business, assets under management, regulatory status, and relative portfolio costs. After determining that the third-party investment management platform meets our initial selection requirements, we continue to monitor the performance to ensure that the platform continually provides the performance and value for which it was selected initially.

Our portfolio management methodologies are designed to augment other strategies. Our general recommendations consist of long-term purchases coupled with moderate trading used to generate income, capture returns, manage downside risks, diversity assets globally, and grow our clients' investment assets using stocks, mutual funds, exchange-traded funds, fixed income securities, and REITs.

### **Material Risks of Methods of Analysis and Investment Strategies**

Although we utilize conventional investment analysis methods and strategies, there remains some level of material risk. We use fundamental analysis methods that measure the risks of companies by formulating assumptions based on historical financial representations. Although we use valid data sources, examine expense ratios, review returns and risk ratings extensively, refer to economic indicators, review the implications of monetary policy, and consider management team tenure, our strategies are implemented due to assumptions derived from the analysis of historical data. The results of investment strategies derived from this method of analysis are not guaranteed, and the past performance of an investment is not indicative of future financial returns.

Additionally, there remains some level of material risk in using various methods to evaluate the investment strategies of third-party money managers. Clients should be aware that all securities and/or investment strategies carry various types of risks. While it is impossible to name all potential types of risks associated with specific analysis methodologies and strategies, some common risks are as follows:

- *Risks specific to third-party investment management platforms.* Investing clients' assets with another investment adviser involves additional risks. Such risks include the realization that the third-party investment management platforms are not as qualified as we believe them to be, that the securities or investment strategies that the platforms use are not as liquid as we would normally use in client portfolios, or that the platform's risk management guidelines are more liberal than we would normally employ. Additionally, the investment strategy implemented by a third-party investment manager may involve an above-average portfolio turnover that could negatively impact the net after-tax gain



experienced by a client. Also, portfolio holdings used in a third-party investment management strategy are usually exchanged or transferred without regard to a client's personal tax ramifications.

- *General Market Risks.* As a whole, markets can go up or down on various news releases or for no explicable reason. This uncertainty means that, at times, the price of specific securities could go up or down without real reason and may take some time to recover any lost value. Adding additional securities may not help minimize this risk since all securities may be affected by market fluctuations. Market fluctuations will ultimately affect a client's portfolio holdings.
- *Interest Rate Risks.* Changes in interest rates will affect the value of a portfolio's holdings invested in fixed-income securities. The value of fixed income securities is more inclined to decrease as interest rates increase. This decrease in value may not be offset by income from new investments or other portfolio holdings. Interest rate risk is generally greater for fixed-income securities with longer maturities or durations.
- *Credit Risks.* An issuer or guarantor of a fixed-income security may be unable or unwilling to make timely payments of interest or principal or honor its obligations otherwise. The issuer or guarantor may default, causing a loss of the full principal amount of a security. The degree of risk for a particular security may be reflected in its credit rating. There is the possibility that the credit rating of a fixed-income security may be downgraded after purchase, which may adversely affect its value and a client's portfolio holdings.
- *Financial Risks.* All companies have exposure to financial risks. Excessive borrowing to finance business operations decreases profitability because the company must meet its obligations in good and bad economic times. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or declining market value of a company's securities. All businesses are susceptible to financial risks at some point in a business cycle. When we invest in companies with excessive debt, the financial risk of that company could negatively affect a client's portfolio holdings.
- *Asset Allocation Risks.* The asset classes represented in a client's portfolio holdings can perform differently from each other at any given time, as well as over the long term. A client's portfolio holdings will be affected by the allocation among equity securities (stocks) and fixed income securities (bonds), and cash equivalents. If any asset class that comprises a client's holdings underperforms, the performance of other asset classes may suffer.
- *Equity Securities Risks.* Equity securities such as common stocks are subject to changes in value attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than other types of investments.
- *Investment Company Security Risks.* Investments in investment company securities ("mutual funds") and exchange-traded funds ("ETFs") have risks. This risk disclosure focuses on mutual funds. See specific details regarding ETF risks below. The risks associated with investing in mutual funds involve substantially the same risks as investing directly in the underlying securities (i.e., general market risks, interest rate risks, financial risks, time-horizon risks, liquidity risks, etc.). There is also a risk that a mutual fund may not achieve its investment objective or execute its investment strategy effectively, which may adversely affect the performance of a client's portfolio. Additionally, clients pay a pro-rata portion of the fees and expenses associated with mutual funds, which are likely to impact the value of a client's client portfolio holdings.
- *ETF Risks.* There are risks associated with investing in exchange-traded funds (ETFs) that may be unrecognized. ETFs are registered investment companies whose shares represent an interest in a portfolio of securities designed to track an underlying benchmark or index. ETFs are offered for all asset classes, industries, sectors, markets, etc. Although ETFs seek to track an underlying benchmark or index,

the ETF may or may not hold all securities in the underlying benchmark or index. ETFs are also subject to price variations. ETFs trade throughout the day, and market prices are generally at or near the most recent net asset value (NAV). However, certain market inefficiencies may cause the shares to trade at a premium or discount to the stated NAV. For example, a high volume of market sells may cause ETFs to trade below the value of the underlying NAV. Moreover, as with any security, there is no guarantee that an active secondary market for such ETF shares will continue to exist. Also, the redemption of ETFs can be limited. Only an authorized participant (generally broker-dealers that act as liquidity providers) may engage in the creation or redemption transactions of an ETF. Furthermore, ETFs typically have a limited number of broker-dealers that may act as authorized participants. To the extent that authorized participants exit the business or are unable to proceed with creation or redemption orders, and no other authorized participant can step forward, the liquidity of an ETF is likely to be impacted and could face trading halts or delisting.

- *Risks related to Real Estate Securities.* Investing in real-estate related securities includes, among others, the following risks: possible declines in the value of real estate; risks related to general and local economic conditions, including increases in the rate of inflation; potential lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes and operating expenses; changes in zoning laws; costs resulting from the cleanup of, and liability to third parties for damages arising from environmental problems; casualty or condemnation losses; uninsured damages from floods, earthquakes or other natural disasters; limitations on and variations in rents; and changes in interest rates. Likewise, investing in real estate investment trusts (REITs) involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs are dependent upon management skills, are not diversified, and are subject to heavy cash flow dependency, default by borrowers, and self-liquidation.
- *Liquidity Risks.* Liquidity is the ability to convert an investment into cash readily. Some investment vehicles are highly liquid, while others are illiquid. For example, Treasury Bills are highly liquid, while real estate is not. Illiquid investments carry more risk than other securities because it can be difficult to sell or liquidate such investments at a fair market price.
- *Time Horizon Risks.* A client may require the liquidation of portfolio holdings earlier than the anticipated stated time horizon. If liquidations occur during a period that portfolio values are low, the client will not realize as much value as he/she would have, had the portfolio holdings had the opportunity to gain value (or regain its value) as investments frequently do.
- *Regulatory and Governmental Risk.* Changes in laws and regulations can change the value of securities. Certain industries are more susceptible to government regulation. If portfolio holdings are invested heavily in a particular sector or industry, correlating changes in zoning, tax structure, or specific industry regulations could impact returns or holdings.
- *Reliance on Adviser.* The performance of clients' portfolio holdings depends on the skill and expertise of our firm's staff to make appropriate investment decisions. The success of client portfolios depends on our firm's ability to develop and implement investment strategies and apply investment techniques and risk analyses to achieve a client's investment objectives. Subjective decisions made by us may cause portfolios to incur losses or miss profit opportunities on which we may otherwise have capitalized. For example, our portfolios may include customized investment features that may impact the specific investment strategies.
- *Geopolitical Risk.* The risk of financial and market loss because of political decisions or disruptions in a particular country or region.
- *Catastrophic Events.* In addition to general market risks, investments may be subject to the risk of loss arising from direct or indirect exposure to a number of types of catastrophic events, such as global

pandemics, natural disasters, acts of terrorism, cyber-attacks, or network outages. The extent and impact of any such event on investment strategies will depend on many factors, including the duration and scope of the event, the extent of any governmental restrictions, the effect on the supply chain, overall consumer confidence, and the extent of the disruption to global and domestic markets.

Notwithstanding the method of analysis or investment strategy employed by our firm, the assets within a portfolio are subject to the risk of devaluation or loss. There is no guarantee that portfolio holdings or investment assets will achieve the desired investment objectives. Many different events can affect the value of investment assets or portfolio holdings, including, but not limited to, changes in the financial status of companies, market fluctuations, changes in exchange rates, trading suspensions and delays, economic reports, and natural disasters. While this information provides a synopsis of the events that may affect investments, this listing is not exhaustive. We want you to understand that there are inherent risks associated with investing. Depending on the risk occurrence, you may suffer the LOSS OF ALL OR A SUBSTANTIAL PORTION OF YOUR PRINCIPAL INVESTMENT.

### **Recommendation of Specific Types of Securities**

We do not focus our advice on or make recommendations relative to any particular type of security. Our advice encompasses an array of securities and investment vehicles.

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## **Item 9 – Disciplinary Information**

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Neither our firm nor management personnel has been involved in any industry-related legal or disciplinary event.

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

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### **Financial Industry Activities**

We are not registered as a broker-dealer, and we do not have any application pending for registration as a broker-dealer. Additionally, neither a member of our management nor investment adviser representatives are registered as or have applications pending to register as broker-dealer representatives.

### **Financial Industry Affiliations**

Neither our management nor investment adviser representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser, nor have applications pending to register as the foregoing or associated persons of these entities.

### **Other Affiliations**

Our investment adviser representatives are also licensed insurance agents who sell insurance products for asset and income protection. The insurance products include life, disability, long-term care, group life, business overhead expense insurance, and fixed annuities. As independent insurance agents, insurance products are not sold by our firm but through separate arrangements with insurance agencies and vendors. Our investment adviser representatives typically devote up to thirty percent (30 %) of their workweek to selling insurance products.

As insurance agents, our investment adviser representatives receive separate yet customary compensation for insurance product sales. In instances where they receive insurance commissions in addition to advisory fees, their compensation will be greater than if insurance products were purchased separately or absent of the advisory fee component. Advisory fees paid to our firm are not offset by insurance commissions earned; therefore, insurance products may be available through more cost-effective channels. Clients are not obligated to purchase insurance products recommended by our investment adviser representatives.



Acting in dual roles (insurance agents and investment adviser representatives) and receiving compensation in dual capacities create conflicts of interest. Accordingly, this is our notification of the conflicts of interest that result from the sale of insurance products. We will disclose additional conflicts in writing prior to providing other services that create conflicts of interest. Please also review Item 4 of each investment adviser representative's Brochure supplement for more details regarding her other business activities.

We do not have any affiliated entity. Furthermore, we do not have arrangements with a related person that is a broker-dealer, municipal securities dealer, government securities dealer or broker, investment company, or other pooled investment vehicle (including mutual fund, closed-end investment company, unit investment trust, private investment company, or "hedge fund," and offshore fund), other investment adviser or financial planner, futures commission merchant, commodity pool operator, or commodity trading adviser, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer, sponsor or syndicator of limited partnerships not already disclosed herein.

#### **Other Investment Advisers**

We currently select and recommend third-party investment management platforms for clients. Please review Items 4 and 5 herein for more details regarding Third-Party Investment Management Services and the advisory fees associated with such services. Generally, these arrangements are governed by solicitor's arrangements or sub-advisory agreements, and clients are required to enter into a separate agreement with the recommended third-party investment management platform.

The compensation derived from advisory products and services of other investment advisers (i.e., third-party investment management platforms) can result in a substantial concentration of products and services that benefit our firm. To mitigate or remedy conflicts of interest, we fully disclose these arrangements to clients before making recommendations of other investment advisers.

To continually assess conflicts of interest and advise clients accordingly, our Chief Compliance Officer periodically reviews the model portfolios and strategies offered by any third-party investment management platform to ensure client suitability, cost efficiencies, and advisory fee reasonableness.

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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**

We require that all employees of Collective Wealth Partners act ethically and professionally. Our management person, investment adviser representatives, and other employees (collectively, "personnel") subscribe to a strict code of ethics. Our Code of Ethics is constructed to comply with the investment advisory laws and regulations that require firms to act as fiduciaries in transactions with their clients. Our inherent fiduciary duty requires that we act solely in our clients' best interests and adhere to standards of utmost integrity in our communications and transactions. These standards ensure that clients' interests are given precedence.

Accordingly, we have implemented comprehensive policies, guidelines, and procedures that promote ethical conduct and practices by all of our personnel. The foregoing has been compiled and is collectively referred to as our Code of Ethics. We adopted our Code of Ethics to specify and prohibit certain types of transactions deemed to create conflicts of interest (or perceived conflicts of interest) and establish reporting requirements and enforcement procedures related to personal securities transactions by our personnel.

Our Code of Ethics outlines the business standards applicable to our fiduciary duty, professional norms, insider trading, personal trading, gifts and entertainment, establishes our ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust.

We will provide a copy of our complete Code of Ethics to any client or prospective client upon request.

**Participation or Interest in Client Transactions**

We do not recommend that clients buy or sell securities that a related person has a material financial or ownership interest.

**Personal Trading***Proprietary Trading*

We may, at times, buy or sell securities for our employees that we have also recommended to clients. We will document any transaction that could be construed as a conflict of interest. To mitigate or remedy any conflicts of interest or perceived conflicts of interest, we monitor internal trading reports for adherence to our Code of Ethics.

Our Code of Ethics requires that all employees (1) act in accordance with all applicable federal and state regulations, (2) act in the best interest of clients, and (3) obtain pre-clearance of transactions in private placements or initial public offerings. Additionally, the chief compliance officer must review personal securities transactions to ensure adherence to the foregoing.

*Simultaneous Trading*

From time to time, we may buy or sell investments for our employees' accounts at or around the same time as clients. In any instance where similar securities are purchased or sold, we will uphold our fiduciary duty by always ensuring that transactions are beneficial to clients' interests.

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**Item 12 – Brokerage Practices**

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**Selection and Recommendation**

We recommend account custodians after evaluating several factors. The factors include but are not limited to relatively low fees and expenses, execution capabilities, reputation, access to securities markets, and expertise in handling brokerage support processes. We may also consider the availability of other products and services that benefit our clients, many of which are not typically available to retail (non-advisory) clients.

Our firm maintains custodial services agreements with Charles Schwab & Co. (hereinafter, "Schwab") and Pershing Advisor Solutions LLC (hereinafter "Pershing"). Schwab and Pershing are each individually referred to as a "Custodian," and are collectively referred to as "the Custodians." The Custodians are each a registered broker-dealer and member of FINRA and SIPC. We are participants in the Custodians' institutional services platform for independent investment advisers (referred to as "Advisor Programs").

While we recommend that clients use one of the Custodians as an account custodian, clients ultimately decide whether to do so and will open an account by entering into an account agreement directly with the Custodian of their choice. We do not open the account, although we may assist clients in doing so. As outlined in Item 5, Other Fees & Expenses, there are other costs and expenses related to managing the investments of clients' accounts and advisory service provisions.

Although the Custodian generally does not charge clients separately for custody services, it is usually compensated by charging transaction fees on trades and assessing account maintenance fees. The Custodian is also compensated by the interest it earns on the uninvested cash (i.e., proprietary money market mutual funds) in client accounts and may be compensated by a client's investments in other products and services offered through the Advisor Programs.

The Custodians also make available other products and services that benefit our firm but may not directly benefit clients' accounts. Services provided by the Custodians are not otherwise contingent upon our firm committing

any specific amount of business to the Custodians. The products and services assist us in managing and administering our clients' accounts. Such services include investment research, both the Custodians' own and that of third parties. We may use this research to service all or a substantial number of clients' accounts, including accounts not maintained by the applicable Custodian. In addition to investment research, the Custodians also make available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitates the payment of our fees from our clients' accounts
- Assists with back-office functions, recordkeeping, and client reporting

Additionally, the Custodians also offer other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Our firm may receive some of the services listed above, and in other cases, the Custodians will arrange for third-party vendors to offer these services. The Custodians may also discount or waive fees for some of the services or pay all or a part of a third party's fees. The Custodians may also provide us with other benefits, such as the occasional business entertainment of our personnel.

Therefore, as a result of our established service agreement, cost implications, operational support, and custodial and other services provided, the Custodians receive preferential status in the recommendation of account custodians to our clients for our advisory transactions.

Notwithstanding the foregoing, we reserve the right to use other or additional firms for custodial services.

#### **Soft Dollar Benefits**

The benefits received through the Advisor Programs are available to all advisers who participate in the programs. Receipt of these benefits are not contingent upon us committing any specific amount of business to the Custodians in trading commissions or a upon us effecting a specific number of transactions. Therefore, these benefits are not considered to be "soft dollar" arrangements. We do not participate in any soft dollar arrangements with custodians or broker-dealers through which we receive research or other services based on commissions generated in your account or the number of transactions effected in your account.

#### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers or other third parties in exchange for using any particular broker-dealer.

#### **Directed Brokerage**

As previously stated, we recommend that clients utilize Schwab and Pershing. Our service agreements with these Custodians are designed to maximize trading efficiencies and cost-effectiveness on behalf of our clients. By recommending that clients use one of the Custodians as an account custodian, we seek to achieve the most favorable results relative to trading costs, allocating funds, and rebalancing clients' investments.

Generally, our policy is to implement transactions through the custodian that holds the client's account, and we do not permit clients to direct brokerage arrangements. Directed brokerage arrangements are likely to be more costly due to limitations regarding negotiating transaction costs, obtaining best execution, or aggregated trades.

### **Order Aggregation**

In the ordinary course of business, we may (but are not obligated to) block or aggregate orders for all advisory accounts, including our personal accounts, to execute transactions in a more timely, equitable, cost-effective, and efficient manner. When we block or aggregate trades, purchase and sale order execution receive an average price and are allocated proportionally among aggregated accounts. This practice is reasonably likely to result in an administrative convenience for our firm and an overall economic benefit to clients. Clients benefit relatively with averaged purchase or sell execution prices, lower transaction expenses, beneficial timing of transactions, or a combination of these and other factors.

If we decide that order aggregation is in the best interest of clients, before aggregating trades, we will prepare a written allocation statement specifying each advisory account that will participate in the aggregated order and the anticipated allocation among the accounts if the order is filled in its entirety. If the order is partially filled, allocations are made according to our judgment of each client's best interest, and our firm will document such allocation decisions. For example, client orders will be allocated before any personal account allocations if an order is filled partially. Each account participating in a block trade will pay or receive the average price for all shares included in the transactions for such securities on that day, to include applicable transaction costs.

Any change to an allocation must treat each client fairly and equitably and must be explained in writing and approved by our chief compliance officer promptly, generally no later than one hour after the opening of the markets on the trading day after the day the order was executed.

Our firm does not receive any additional compensation or remuneration as a result of order aggregation. The chief compliance officer will review transactions periodically to detect and prevent inefficiencies from non-compliance with our order aggregation policies and procedures.

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## **Item 13 – Review of Accounts**

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### **Periodic Reviews**

Our criteria for reviewing client accounts are as follows:

#### *Investment Management Services*

With our discretionary and non-discretionary Investment Management Services, we monitor and review client accounts on at least a quarterly basis. More frequent reviews may also be triggered by material market, economic, or political events, by cash flow in the account, or by changes in the client's financial situation. Clients may also contact us to initiate a review upon the occurrence of any of the foregoing events.

Typically, each investment adviser representative reviews the client accounts under his or her purview. Our Chief Compliance Officer, Shardea M. Ages, is responsible for oversight of the investment review process.

Our reviews consist of ongoing monitoring and analysis to determine whether investments and strategies continue to align with a client's stated investment goals and objectives. If reallocation of investments is necessary, we may buy or sell investment assets that better align with a client's financial goals and objectives.

### *Third-Party Investment Managers*

We review the activity of third-party investment management platforms continually. We conduct formal reviews of client portfolios no less than annually. Each investment adviser representative of our firm is responsible for reviewing client accounts under her purview, and our Chief Compliance Officer, Ms. Shardea M. Ages, oversees the review process.

We perform a detailed review of clients' holdings to ensure that the objective of the third-party investment platform aligns continuously with the client's financial objectives. This process includes reviewing the various asset classes, investment management styles, and specified risk/return data of the model portfolios or platforms. If reallocation is necessary, we may select or recommend different portfolios, portfolio managers, or third-party investment management platforms.

### *Review of Financial Plans*

For Comprehensive Financial Plans, we provide clients with ongoing assistance with implementation of our recommendations and monitoring of the financial plan for a period of one year from engagement. The Comprehensive Financial Plan engagement will automatically renew on an annual basis for an additional one-year term, and will continue until terminated according to the termination provisions of the Financial Planning Services Agreement. We will provide an annual investment review and update the financial plan accordingly during the duration of the Comprehensive Financial Planning engagement. If a client also engages our Investment Management Services, we provide an annual review and update of the financial plan for the duration of the Investment Management Services engagement.

For Limited Engagement Financial Planning Services, we do not review financial plans on an ongoing basis. Upon delivery of the financial plan or conclusion of the consultation session(s), the terms of our financial planning engagement are complete. Supplemental financial planning services are available under a new agreement or service addendum for additional fees.

### *Reviews Related to Advisory Consultations*

*Financial Coaching Reviews.* Clients who engage us for financial coaching are provided monitoring, reviews, and updates to financial progress through meetings or consultation sessions (e.g., in-person, telephone, or electronic or virtual communications) during the engagement. After completing the agreed-upon services, clients must enter into a new agreement for additional services.

*Review of Fractional CFO Services.* We meet with clients monthly or quarterly (as requested by the client). During meetings, we request updates to business data and financial information. Clients are responsible for ensuring that we have the most up-to-date financial statements, reports, and other information to ensure the accuracy of financial reports or projections. We update planning reports, provide ad hoc reports, as necessary, and review the progress of our recommended financial management strategies. After completing the agreed-upon services, clients must enter into a new agreement for additional services.

### *Employee Benefits/Assistance Program Reviews*

Reviews for organizational financial wellness consultation services are limited. After completing the agreed-upon services, clients must enter into a new agreement for additional services.

These services are provided globally and do not include personalized advice. There are no scheduled reviews or ongoing reports for individual employees. Nonetheless, we do provide a program implementation analysis to organizational leaders, which highlights the impact of the financial wellness offerings to its employees.

### *Retirement Plan Advisory Services Reviews*

Review of retirement plan advisory services are based on the type (e.g., plan management services, investment guidance for retirement plan sponsors, and non-fiduciary plan consulting services) and term of the engagement. We may review plan management documents semi-annually or annually. Nonetheless, clients may request that we review new or additional documents or implement other operational strategies during an engagement. Investment guidance provided to plan sponsors and/or the investment committee is reviewed continually. We review our recommendations and plan assets no less than quarterly to ensure that investments align with the investment policy statement and investment management objectives. Reviews for plan consultation services are limited. Plan participants do not receive scheduled reviews or ongoing reports. These services are provided globally and do not include personalized investment advice.

### **Client Reports**

We do not issue separate reports to clients regarding accounts. Clients receive statements quarterly from the account custodian(s) detailing account activity, holdings, and performance.

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

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We do not receive economic benefits (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to our clients. Our firm does not compensate any company, organization, or individual for referrals.

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## **Item 15 - Custody**

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### **Custodian of Assets**

Our firm does not hold physical custody of client funds or securities. We require that qualified account custodians hold client assets. For more information regarding the qualified account custodian (broker-dealer) that provides operational support and services for our advisory accounts, please review the Brokerage Practices section (Item 12).

Our firm has indirect custody of client funds and securities because of our authorization and ability to deduct advisory fees directly from clients' advisory accounts; nonetheless, we have implemented the safeguard requirements of state regulations by requiring safekeeping of client funds and securities by a qualified account custodian.

We also have indirect custody of client funds and securities due to utilizing asset movement authorizations to process account disbursements at a client's request. To ensure the safekeeping of assets subject to movement authorizations, we have implemented the requisite account custodian procedures for safeguarding client assets.

### **Account Statements**

The account custodian will send monthly electronic notifications regarding the availability of account statements for each month there is trading activity. Clients are advised to review account statements carefully, comparing asset values, activity, holdings, allocations, performance, and advisory fees on current statements to the information in previously received statements and confirmations.



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**Item 16 – Investment Discretion**

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**Non-Discretionary Authority**

We typically exercise non-discretionary authority to manage and direct the investments of clients' accounts. This authority is granted upon the execution of our non-discretionary investment management agreement. Under non-discretionary authority, we seek our client's consultation and approval before implementing an investment strategy. Correspondingly, we will only make investment decisions according to a client's written investment policy statement and collaborative client-adviser decisions.

More importantly, due to our non-discretionary authority, clients must be willing to accept that we cannot effect any account transactions without obtaining prior oral or written consent to such transactions. Thus, if a client is not available during a market correction event and we do not have verbal or written authorization for an account transaction or a specific course of action, we may be limited in our ability to effect transactions.

**Discretionary Authority**

If a client prefers discretionary authority, we will implement advisory services accordingly. Discretionary authority is used to implement investment decisions for a client without prior consultation but in alignment with the client's objectives or investment policy, discussed with us. When clients grant our firm discretionary authority to manage investment assets (i.e., accounts, funds, or securities), we use it to determine the types of assets or investments and the dollar amount or percentage to purchase, sell, manage, and reinvest. Clients grant our firm discretionary authority upon signing our discretionary investment management agreement.

At any time during our engagement, clients may advise us in writing of any limitations or restrictions on our discretionary authority. Clients may impose limits on investing in securities of specific industries or countries, etc., as well as dollar amounts or percentage of any investment.

Please note that our third-party investment management services are only implemented pursuant to discretionary authority. Therefore, imposing onerous limitations may adversely limit the third-party investment managers' ability to manage assets. In instances of onerous restrictions for third-party investment management services, we reserve the right to terminate our advisory engagement pursuant to the provisions outlined in Item 5.

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**Item 17 – Voting Client Securities**

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Our firm does not cast proxy votes on behalf of clients. We may provide information to clarify the issues presented in proxy solicitation materials; however, our clients are responsible for casting proxy votes. Clients are also responsible for directing shareholder action items relative to mergers, acquisitions, tender offers, bankruptcy proceedings, and other types of events pertaining to the securities held in accounts managed or monitored by us. Clients will receive proxy solicitation and information regarding shareholder action items by mail or electronically from the account custodian. Clients must follow the instructions for voting or implementing the action as directed in the mailing or electronic delivery.

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**Item 18 – Financial Information**

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**Balance Sheet Requirement**

We do not require or solicit prepayment of more than \$1,200 in advisory fees per client, six (6) months or more in advance. Moreover, we do not meet any custody requirements that would require submitting a balance sheet.

**Discretionary Authority, Custody of Client Funds or Securities and Financial Condition**

We exercise both non-discretionary and discretionary authority to supervise and direct the investments of clients' accounts. Additionally, we have custody of client funds and securities because of our authorization and ability to deduct advisory fees directly from clients' accounts. More importantly, we do not have any financial condition that will impair our ability to meet contractual commitments to clients.

**Bankruptcy Petition Filings**

Our firm has not been the subject of a bankruptcy petition at any time during the past ten (10) years.

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**Additional Disclosures**

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*This section covers other conflicts of interest related to our business, not specifically mentioned previously. If you have any questions regarding the conflicts of interest listed below, please do not hesitate to request additional details or clarification.*

**CFP Board Disclosures**

Our firm employs CERTIFIED FINANCIAL PLANNER<sup>TM</sup> professionals, Shardea M. Ages, CFP<sup>®</sup>, Emma I. Foulkes, CFP<sup>®</sup>, Kamila A. Elliott, CFP<sup>®</sup>, and Brian McKinney, CFP<sup>®</sup>. The brochure supplements for these individuals outline specific details regarding the conferment of the CFP<sup>®</sup> professional designation. Accordingly, we also adhere to the CFP Board's Standards of Professional Conduct.

We encourage clients to review all of the information outlined in this Brochure that serves as our disclosure document. We welcome questions that clients may have regarding our advisory services (see Item 4, Advisory Services), compensation (see Item 5, Fees and Compensation), and other activities and affiliations (see Item 10, Other Financial Industry Activities and Affiliations).

Should any material changes occur to the information outlined in this disclosure brochure, updates will be provided to clients as required by advisory regulations. We acknowledge our responsibility to adhere to the standards established by the CFP Board's Code of Ethics and Standards of Conduct, including the duty of care of a fiduciary, as defined by the CFP Board.

**Important Information regarding Retirement Accounts***ERISA Fiduciary Advisor Acknowledgment*

As a result of providing fiduciary investment advice to plan sponsors, plan participants, and IRA owners, we are a Fiduciary Advisor under Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and as applicable, the Internal Revenue Code of 1986, as amended (the "Code"). For details regarding our services, please review the Advisory Services Section (Item 4) herein. We will provide additional disclosures at the time of providing advice or making recommendations regarding any retirement savings account.

*Retirement Account Rollover Options*

Clients have options regarding retirement account rollovers. Existing clients or new clients leaving an employer typically have four (4) options regarding assets in an existing retirement plan. They may:

- roll over the assets to the new employer's plan, if available, and rollovers are permitted;
- leave the assets in the former employer's plan, if permitted;
- roll over the assets to an Individual Retirement Account ("IRA"); or
- cash out the account value (tax consequences generally apply).



If our firm recommends that a client roll over retirement assets into an account that we will manage, such a recommendation creates a conflict of interest because our firm will earn fees as a result of the rollover. As a Fiduciary Advisor, we mitigate this conflict of interest by disclosing it and ensuring that a recommendation to roll over retirement savings is in a client's best interest.

No client is under any obligation to roll over retirement savings to an account managed by our firm.