

# ASSET STRATEGY

Asset Strategy Advisors, LLC

Form ADV - Part 2A: Firm Brochure

SEC File No. 801-66549

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This brochure provides information about the qualifications and business practices of Asset Strategy Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at [www.assetstrategy.com](http://www.assetstrategy.com) or 781-235-4426. The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state securities authority.

Additional information about Asset Strategy Advisors, LLC is also available on the Securities and Exchange Commission website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment, dated March 30, 2023, we have the following material changes to report.

### Item 4 – Advisory Business

- The amount of client's assets managed by ASA total approximately \$556,996,647 as of December 31, 2023. \$207,761,213 is managed on a discretionary basis and \$349,235,434 is managed on a non-discretionary basis.
- Our firm has launched Asset Strategy Tax Consultants, LLC (ASTC), which is an affiliated company that provides tax planning and consulting services to private clients and small/mid size business owners. Please see Items 10 for additional information.
- Our firm has launched MyWealth HQ, which is an automated online platform that self guides clients through the investment management process. Our MyWealth HQ Automated Wealth Management service encompasses asset management, which includes setting goal targets, asset allocation and portfolio management. We require no minimum to open an account for our MyWealth HQ service. Please see Items 4, 5, 7, 12 for additional information.
- Item 12: Our firm has added a new custodial option MTG, LLC dba Betterment Securities ("Betterment Securities"), a registered broker-dealer and member of the SIPC. Betterment Securities will provide custody for our MyWealth HQ, our automated online platform. Please see Items 12 and 14 for additional information.

We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31 so you will receive the summary of material changes, if any, no later than April 30 each year. At that time, we will also offer a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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## Advisory Business

### *About the firm*

Asset Strategy Advisors, LLC (ASA or the “Firm”) is an investment advisory firm registered with the Securities Exchange Commission (“SEC”) under the Investment Advisors Act of 1940, with its principal place of business in Massachusetts. The firm began conducting business in 2007. The firm provides wealth management services to individuals and retirement plan consulting to corporate and non-profit institutions. The firm is owned and controlled by Kent Fitzpatrick, Asset Strategy Holdings, LLC (majority owner) and Sean Whalen and Rosario Salamone (minority owners).

## Item 4 - Types of Asset Strategy Advisory Services

### *Retirement Plan Consulting Services*

We offer several advisory services for corporate and non profit retirement plans, separately or in combination. The primary clients for these services are pension, profit sharing, and participant-directed, individual account plans (i.e., 401(k), 403(b), etc.).

Specifically, we offer (1) Discretionary Investment Management Services, (2) Non-Discretionary Investment Advisory Services, and/or (3) Retirement Plan Fiduciary Services to employer-sponsored retirement plans and their participants in either an ERISA 3(38) fiduciary or ERISA 3(21) co-fiduciary capacity. Depending on the type of the plan and the specific arrangement with the plan sponsor, we may provide one or more of these services. Prior to being engaged by the plan sponsor, we will provide a copy of this Form ADV Part 2A along with a copy of our Privacy Policy and the applicable Agreement that contains the information required to be disclosed under Sec. 408(b)(2) of the Employee Retirement Income Security Act ("ERISA"), as applicable.

In providing Retirement Plan Services to a plan, a plan participant or beneficiary may request additional services. Asset Strategy may establish a separate client relationship with one or more plan participants or beneficiaries through a separate agreement. Such client relationships develop in various ways, including, without limitation:

- as a result of a decision by a plan participant or beneficiary to purchase services from Asset Strategy not involving the use of plan assets;
- as part of an individual or family financial plan for which any specific recommendations concerning the allocation of assets or investment recommendations relating to assets held outside of the plan; and/or
- through a rollover of an Individual Retirement Account or Roth IRA ("IRA Rollover").

If a plan participant or beneficiary desires to affect an IRA Rollover from the plan to an account advised or managed by Asset Strategy, or if we make a recommendation to affect a rollover, we will have a conflict of interest given that our IRA advisory fees can reasonably be expected to be higher than those we receive in connection with the Retirement Plan Services due to the individualized nature of our IRA-related services. To mitigate such conflicts, Asset Strategy will disclose relevant information about the applicable fees we charge for advising or managing an IRA prior to opening an account to receive the IRA rollover. The decision as to whether to take a distribution from any retirement account rests solely with the individual participant and beneficiaries.

**Department of Labor Acknowledgement of Fiduciary Duty** - When we provide 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.

### ***Individual Wealth Management Services***

ASA offers investment management and financial planning services for its individual clients encompassing, but not limited to, the following:

- i. Personal Financial Planning
- ii. Insurance and Estate Planning
- iii. Capital Need Analysis
- iv. Tax & Cash Flow Planning
- v. Retirement Planning
- vi. Investment Analysis and Planning

## vii. Education Planning

## viii. Performance Reports

Financial planning information will be obtained through personal interviews with clients concerning your current financial status, future goals and attitudes towards risk. Data gathered and related documents supplied by you are carefully reviewed, and a written report is issued.

Clients are under no obligation to act on our recommendation. If you elect to act on any or all of the recommendations, you are under no obligation to effect the transactions through an associated person of ASA. If you choose to use ASA or an affiliate to implement any recommendations from the financial plan, those activities are separate and distinct from the financial planning services provided by ASA under a planning services agreement.

The fee structure for these services can be a fee based on a percent of assets under management or a fixed or hourly fee. Such investment advisory services include setting investment objectives with clients, creating a financial plan, providing online aggregation tools, determining appropriate asset allocation, discussing suggested trades with clients, and monitoring existing and prospective investments in light of the client's objectives and risk tolerance on a continuous basis.

### ***Third- Party Program Consulting Services***

Clients inform their ASA Investment Adviser Representatives (IAR) of the investment objectives, risk tolerance, and investment time horizon, and any investment policies, guidelines, or reasonable restrictions applicable to the assets they designate for investment through advisory Programs. Based on the information provided, the IAR assists the client in selecting one or more third-party advisory programs.

ASA may provide additional consulting services in connection with particular programs. The consulting services that the ASA IAR provides in connection with a particular program are set forth in the agreement that the client signs with ASA. These services may include assistance with the selection of portfolio managers, the selection of investment strategies, and the allocation of assets among managers or strategies. ASA will have trading discretion over any client assets in these programs as well as other managers may have discretion over client assets invested in the program. The client will receive a disclosure brochure describing each program selected. The client may also receive a disclosure brochure describing each portfolio manager selected. Clients should read these programs carefully before deciding whether to invest through a particular program or select a particular portfolio manager.

### ***Investment Adviser Representative Managed Account Services***

ASA IARs may also manage client accounts through various account structures available through the ASA Platform. Most accounts are managed on a discretionary basis. This trading discretion and any limitations on it will be set forth in the client's agreement with ASA. The services that the IAR and ASA provide to clients are the same regardless of the account structure

selected. In each account structure, the IAR may manage and provide advice on mutual funds, stocks, bonds, separately managed accounts and ETFs. All of the account structures give IARs the ability to customize asset allocation, investment selection, and investment strategies to meet the clients' individual financial situation and investment goals.

Several factors may influence the selection of the account structure, including but not limited to:

- i. the client's preference for a "wrap" vs. transaction charges per trade on certain or all securities
- ii. account size
- iii. anticipated trading frequency
- iv. anticipated securities to be traded
- v. management style
- vi. long term investment goals

The IAR's services are tailored to the individual needs of each client. The IAR assists the client in connection with establishing and monitoring of client investment objectives, risk tolerance, asset allocation goals and time horizon. Clients have the opportunity to place reasonable restrictions or constraints on the way their accounts are managed; however, such restrictions may cause the IAR to deviate from a strategy or recommendations that the IAR would have made if such restrictions or constraints were not in place. Thus, the account's performance may be lower than it otherwise would have been.

### ***Asset Strategy Managed Portfolios***

ASCP Managed Portfolios is a discretionary investment program which offer model portfolios to third parties who serve as financial intermediaries and/or platform providers to individual clients. ASA's Portfolio Management team is responsible for the management of the models. The model portfolios are geared towards individual investors that seek to add value through dynamic asset allocation and manager research. Portfolio construction is generally comprised of a diversified mix of index funds, mutual funds and exchange traded funds.

### ***MyWealth HQ – Automated Advisory Services***

MyWealth HQ is an automated online platform powered by Asset Strategy Advisors, LLC that guides clients through the entire investment management process and provides management services. Clients subscribing to the MyWealth HQ service authorize Asset Strategy Advisors, LLC to select money managers to implement our proprietary portfolio models. As part of the MyWealth HQ investment management service, clients complete an online personal risk tolerance assessment and provide additional information about their financial goals. Based on the information provided, the appropriate model portfolio is selected for the client. We generally create diversified model portfolios of investments consisting of low-cost exchange traded funds ("ETFs"), mutual funds, and other similar equity-related index funds, stocks, or investment products tailored to the client's specific needs. Information about the client's model portfolio is available on the online platform, which includes their investment style, objectives, and a list of ETFs and other investments with shares that are included in and traded through them. The client can also submit or modify risk preferences, investment objectives, investment size and any other restrictions for their accounts directly through the online platform. The money managers will



periodically rebalance client model portfolios based upon the client's individual needs, stated goals and objectives. Before selecting money managers, we make sure that they are properly licensed or registered. Clients who subscribe to this service will enter into a dual contract with us and the money manager.

### **Assets Managed**

As of December 31, 2023, we advise on assets totaling \$556,996,647. Following is the breakdown of assets:

|                    |               |
|--------------------|---------------|
| Discretionary:     | \$207,761,213 |
| Non-Discretionary: | \$349,235,434 |

## **Item 5 - Fees and Compensation**

ASA is compensated for its advisory services as set forth below. All fees are subject to negotiation. The specific manner in which fees are charged by ASA is established for a client in the client's written investment advisory agreement with ASA or the third party program sponsor, as applicable.

### ***Retirement Plan Consulting Services/Wealth Management Services***

Our annual fees for Portfolio Management Services are based upon a percentage of the assets under management. Fees are generally paid quarterly, in advance or in accordance provided with the agreement, based on the value at the close of the billing period. The initial invoice for fees is calculated based upon the fair market value of the account at the time the agreement is executed through the end of the current calendar quarter. Thereafter, fees are calculated based upon the market value of the portfolio (not including cash), as of the last business day of the previous quarter.

ASA's fees may be deducted directly from the custodial account, and the Client should review the correctness of the fee as some custodians do not perform this function. The annualized fee is charged as a flat fee negotiated with the Client, generally with a COLA (cost of living adjustment) or as a percentage of the assets under management/advisement according to the following schedule:

| <u>Assets Under Management</u> | <u>Annual Fee</u> |
|--------------------------------|-------------------|
| \$0 - \$2 million              | 1.00% - 1.50%     |
| \$2 - \$5 million              | 0.75% - 1.25%     |
| \$5 - \$10 million             | 0.50% - 1.00%     |
| Over \$10 million              | Negotiable        |

### ***Asset Strategy Managed Portfolios***

The management fee is 22-43 basis points (not including platform fee) for clients that utilize an independent financial intermediary adviser. Actual investment fees incurred by clients may vary.

For clients that utilize ASA as their adviser, the fee ranges from 55 to 170 basis points on the value of the investment assets. Fees largely vary based on the agreement with the independent financial intermediary.

### ***Hourly Fees***

When a Client engages ASA to perform a specific one-time service, such as a one-time portfolio review, ASA generally charges the Client based upon an hourly rate of \$250-\$400 per hour. The hourly rate is based upon the knowledge and experience of the individual providing the work. Hourly rates are billed monthly, with payment due within 30 days of receipt of the invoice. Invoicing to the Client can be completed via US Mail or email, depending upon the Client's preference.

### ***Fixed Fees***

Due to a specific nature of a service provided by ASA, the Client may negotiate a fixed fee for rendering such service. A primary example of a service performed on a fixed fee rate is financial planning. Fixed fees are determined on a client-by-client basis, based upon an estimated number of hours to complete the work, the complexity of the Client's overall financial situation and various facets required to address, so there is no range of fees to disclose. Invoicing to the Client can be completed via US Mail or email, depending upon the Client's preference.

Fixed fees are negotiable, and agreed upon prior to the engagement of ASA's services, and are fully disclosed in the Agreement between ASA and the Client. There are no "typical" fixed fees, as all services are customized to the needs of each particular client. Generally, an initial deposit equal to one-half (50%) of the agreed upon fee is payable at the time of entering into the Agreement, with the remaining balance due upon presentation of the completed work.

In the event the Client elects to terminate the service of ASA within (5) business days of entering into the Agreement, the initial deposit will be fully refunded. Once the process begins, and the Client elects to terminate the service, a portion of the initial deposit may or may not be refunded, with determination based upon the number of hours spent by ASA in fulfilling its obligation as expressed in the Agreement, and calculated at an hourly rate up to the time of termination.

### **General Information Regarding Fees**

- Fees, account minimums and payment terms are negotiable.
- Fees are not charged based on the capital gains or the capital appreciation of any funds or any part of funds of any client in a manner prohibited by the Investment Advisors Act of 1940.
- Advisory fees charged by ASA are separate and distinct from advisory fees and expenses charged by mutual funds in which client assets are invested. A complete description of these fees and expenses are disclosed in each mutual fund prospectus.

- Fees, such as 12b-1 fees paid to ASA by a mutual fund are deducted from the overall quarterly fee. ASA believes that to accept such fees in addition to charging advisory fees is a conflict of interest as it may provide incentive to persons within our Firm to recommend products based on compensation rather than on the Client's needs.
- Clients may also incur certain charges imposed by another party, such as brokerage transaction (trade) costs, custodial fees, mutual fund transaction fees, deferred sales charges on previously purchased mutual funds transferred into the account, IRA and qualified retirement plan fees and other charges allowable under law. Also, see Brokerage Practices of this Brochure.
- The Agreement can be terminated at any time, by either party, for any reason upon receipt of written notice. Upon termination of the Agreement, any unearned fees will be promptly refunded. In calculating reimbursement of fees, we will prorate the reimbursement according to the number of days remaining the billing period.
- Clients should note that similar advisory services may be available from other registered or unregistered investment advisers for a higher or lower fee.
- ASA does not require nor solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

### ***MyWealth HQ – Automated Advisory Services***

The maximum total fee charged for our MyWealth HQ self service model will not exceed 0.50% of assets under management. For Clients wishing to utilize the MyWealthHQ technology platform, and requesting additional personal assistance of an ASA IAR, the annualized fee can increase by 0.50 – 0.75%, as agreed upon by Client. The fee is split between our firm and Betterment Securities. Fees are billed on a pro-rata annualized basis quarterly in arrears based on the average daily balance of your account during the previous quarter.

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

Asset Strategy Advisors, LLC does not charge performance based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). However, as previously noted, ASA on a client by client basis may negotiate alternative fee structures.

## **Item 7 - Types of Clients & Account Requirements**

Our firm provides portfolio management services mostly to corporate pension and profit-sharing plans and high net worth individuals. However, we also provide advisory services for trusts, estates, charitable institutions, foundations and endowments. ASA generally does not impose any requirements for opening or maintaining an account, such as a minimum account size. However,

certain third-party programs and/or portfolio managers may have minimum account size requirements, as set forth in the applicable disclosure brochure.

- We do not require a minimum account balance for our MyWealth HQ service.

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

Please be aware that investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

ASA maintains databases on traditional money managers and mutual funds. ASA analyzes mutual fund fundamentals, including review of the fund manager, asset allocation, past performance and expenses.

ASA does not utilize a “one-size fits all” investment strategy, as we believe no two clients are alike. An investment strategy is determined on a client-by-client basis in regard to the Client’s overall objectives, goals, needs and risk factors.

ASA primarily will invest Client assets in mutual funds, Exchange Traded Funds (ETF) or separate account managers. We purchase with the idea of holding them in the Client’s account for an extended period of time. A risk in long-term purchase strategy is that holding the security for an extended period of time may result in that we may not take advantage of short-term gains that could be profitable to a Client. Moreover, if our prediction is incorrect, a security may decline sharply in value before we make the decision to sell.

ASA does not employ margin transactions, short sales, covered and uncovered security and index options transactions. These transactions are deemed to be more risky in managing the portfolio. In addition, ASA does not participate in Initial Public Offerings (IPO). Any requested IPO activity by a Client is the sole responsibility of the Client.

## **Item 9 - Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the adviser or the integrity of their management.

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

Asset Strategy Advisors is an independent investment advisor and provides investment advisory services and other ancillary services described below. The firm does not offer any proprietary products and is not engaged in any other business activities or offers of services other than those described in this Disclosure Brochure.

Some investment advisor representatives may be affiliated (which means registered or employed) with a broker/dealer, Concorde Investment Services, LLC. Clients that choose to engage in affiliated services will sign a separate agreement with them outlining the fees/rates that you will be responsible for which will be in addition to the management fees that you are paying Asset Strategy Advisors.

Some investment advisor representatives are licensed insurance representatives of Asset Strategy Financial Group, Inc., a licensed insurance agency. In this capacity, they have the ability to offer and sell various insurance products and receive a commission on any sale of such insurance products. Clients that choose to engage in affiliated services will sign a separate agreement with them outlining the fees/rates that you will be responsible for which will be in addition to the management fees that you are paying Asset Strategy Advisors. Commissions are generally varied according to the insurance products sold.

Some investment advisor representatives are licensed real estate persons of Asset Strategy Realty Partners, LLC., a real estate agency. In this capacity, they have the ability to offer and sell various real estate and receive a commission on any sale of such transactions. Clients that choose to engage in affiliated services will sign a separate agreement with them outlining the fees/rates that you will be responsible for which will be in addition to the management fees that you are paying Asset Strategy Advisors. Commissions are generally varied according to the products sold.

Asset Strategy Advisors, LLC and Kent Fitzpatrick own Asset Strategy Tax Consultants, LLC (ASTC), which provides tax planning and consulting services. Clients needing assistance with tax planning and consulting services may be referred to Asset Strategy Tax Consultants, LLC (ASTC), to work with a tax consultant. These services are independent of our financial planning and investment advisory services and are governed under a separate engagement agreement. Clients have the option of engaging ASTC for tax planning and consulting services, however, they are under no obligation to do so.

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

Our Firm has adopted a Code of Ethics, which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable Federal securities Laws. Upon hire, each employee is provided the Code of Ethics, of which receipt is acknowledged in writing.

ASA and our personnel owe a duty of loyalty, fairness and good faith towards our Clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to general principles that guide the Code.

ASA and its associated persons may buy or sell securities identical to those recommended to Clients. Because of this commonality of interest, ASA has adopted a Code of Ethics and Statement for Insider Trading that each employ is provided upon hire, and must comply with at all times. The Code contains provisions reasonably necessary to deter misconduct and conflicts of interest and to detect any violation. The Code's key provisions include:

- Each associate of ASA is required to disclose in writing upon hire any/all accounts held by a securities firm, such as a broker dealer, and must provide authority for ASA to receive copies of each monthly statement. Each statement is reviewed upon receipt by the Chief Compliance Officer of ASA for the purpose of violations.
- ASA, in its capacity as advisor to a retirement plan of a publicly traded company understands that at times we may obtain privileged information about the company that is not known to the general public. ASA, upon entering an agreement with such a company for advisory services will restrict its associates from the purchase or sell of securities related to the Client.
- Associates of ASA may at times purchase or sell the same securities held in Client accounts. We may aggregate our employee's transactions with those of our Clients where possible and when compliant with our duty to seek best execution for our clients.
- Any associate registered with as a representative of a broker dealer, is required to follow the guidelines as set forth by the broker dealer regarding the purchase of an Initial Public Offering security.
- ASA has established procedures for the maintenance of all required books and records.
- All associated persons of ASA must act in accordance with all applicable Federal and State regulations governing regarding registered investment advisers.
- Any associated person of ASA who violates any of the provisions as set forth in the Code of Conduct may be subject to termination.
- A copy of our Code of Ethics is available upon request. You may request a copy by email sent to [info@assetstrategy.com](mailto:info@assetstrategy.com), or by phone at 781-235-4426.

## **Item 12 - Brokerage Practices**

### ***Discretionary Clients***

ASA and Client agree with the asset classes utilized in the account and the approximate amounts to be invested in each class. While ASA may at times recommend a custodian for custody of client assets, the Client will generally direct ASA in writing to use a particular custodian to execute transactions for the client's account. In this case, ASA will not get involved in the negotiation regarding transactions costs or custodial fees. The Client should be aware that transactions may limit the advantages of aggregating trades and that transaction costs may be higher than other ASA clients.

Associated persons of ASA may recommend the Fidelity Institutional Wealth Services or Charles Schwab for custody of assets and execution of securities transactions. In this case, the associated person will negotiate on behalf of the Client as to the costs incurred for the execution of securities transactions. In addition, certain associated persons of ASA, as a registered representative of Concorde Investment Services, LLC, may receive compensation in the form of a commission on the execution of a securities transaction, and or 12b-1 fees on the sale of certain mutual funds. This relationship may be deemed to be a conflict of interest. ASA will offset the advisory fee charged to the Client for any 12b-1 fees collected, of which is disclosed on the quarterly invoice to the Client. Clients may or may not incur higher costs if electing to place their assets with a brokerage firm recommended by ASA.

For our clients' accounts maintained at MTG, LLC dba Betterment Securities, Betterment Securities does not charge you separately for custody/brokerage services, but is compensated as part of the Betterment for Advisors (defined below) platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment for Advisors platform. The platform fee is an asset-based fee charged as a percentage of assets in your Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased separately. Nonetheless, for those clients participating in the Betterment for Advisors platform, we have determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors.

ASA does not direct brokerage transactions for Client accounts to brokers who provide services based upon a "soft dollar" arrangement. Soft dollars are defined as directing client transactions to a specific broker dealer in return for receiving research or other products from the broker dealer without having to pay for them directly.

## **Item 13 - Review of Accounts**

ASA generally monitors accounts on a quarterly basis, however, reviews could also occur at the time of new deposits, material changes in the Client's financial information, changes in economic cycles, or as often as the Client directs. Reviews entail analyzing securities, sensitivity to overall markets, economic changes, investment results and asset allocation to ensure the investment strategy and expectations are structure to continue to meet the Client's objectives.

In the case of mutual funds, ASA will generally perform a global review of economic changes and fund performance in and of each particular fund and how it relates to its peers and the general market, adherence to management style and fund manager changes.

The portfolio manager responsible for the Client relationship is the primary person to conduct such review. ASA encourages frequent Client contact, but will seek out contact no less than annually. ASA prepares quarterly reports, which generally includes the security holdings, performance and general market information. In addition, Clients receive holdings and activity reports at least quarterly from the custodial firm, or brokerage firm.

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

ASA may receive solicitors' (referral) fees based on a written agreement from unrelated investment adviser firms for referring clients for financial planning and/or investment advisory services. A disclosure letter will be provided to the client prior to or at the time of entering into any solicitation arrangement for financial planning and/or investment advisory services that identifies the solicitation fee. The solicitor's fee does not increase the fees paid by the client. In addition, fixed income transactions executed through some third-party managers are generally charged a mark-up or mark-down and a percentage of this charge is shared with our firm.

ASA may enter into agreements with third parties that will solicit clients for ASA and receive compensation for solicitation efforts. In such instances, the third party solicitor will receive either a percentage of, or a set fee from, the fee charged to the client. If a solicitor is used in connection with a client's account, the structure and arrangement of the solicitation agreement, as well as the compensation paid to the solicitor, will be fully disclosed to the client, which disclosure will be acknowledged in writing by the client when participating in an ASA program. The fee charged to a client is not affected by the use of a third-party solicitor in connection with client accounts, and a client will not be charged any additional fees for the use of such services.

## **Item 15 -Custody**

You will receive at least quarterly statements from a qualified custodian that holds and maintains your assets. ASA does not take physical custody of your funds or securities. Clients who also receive account review reports from their Investment Adviser Representatives are strongly encouraged to compare them to the account statements they receive from the qualified custodian. The account statements received from the qualified custodian are the official statement of your accounts. Any account information provided by Asset Strategy Advisors, LLC or your IAR is for informational purposes only.

## **Item 16 - Investment Discretion**



Investment Adviser Representatives ordinarily provide advisory services on a non-discretionary basis. Clients may hire ASA to provide discretionary asset management services, in which we place trades in the account without contacting the client prior to each transaction to obtain the Client's authority.

ASA's discretionary authority includes the ability to do the following without contacting the Client:

- Determination of the security to buy or sell; and/or
- Determination of the amount of the security to be bought or sold.

Discretionary authority is provided with the Client signs an Agreement with ASA. Clients maintain the right to restrict any such authority through written instruction within the Agreement. Examples of restrictions on authority may include the types of securities held within the account, industry groups, or percentage of allocation to any sector.

This discretion does not generally include the ability to move assets out of an account. Any other limitations on the discretion will also be set forth in the agreement. Clients may change/amend such limitations at any time by providing ASA with written instructions.

## **Item 17 -Voting Client Securities**

ASA does not vote proxies for Clients, and does not provide any advice to Clients about how to vote proxies. Clients retain sole authority to vote proxies and will be required to ensure that proxy materials are sent directly to them.

## **Item 18 - Financial Information**

We are not required to provide financial information in this Brochure, as we do not require the prepayment of more than \$1,200 in fees six or more months in advance. We do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients, nor have we ever been the subject of a bankruptcy proceeding.

## Supplement

### Privacy Policy

Asset Strategy Advisors, LLC is committed to maintaining the confidentiality, integrity and security of personal information about our current and prospective clients. We consider customer privacy to be fundamental to our relationship with clients. It is therefore our policy to respect the privacy of current and former Clients and to protect personal information entrusted to us. This policy describes the steps we have taken to safeguard your information and what client information we may share with others. We are proud of our privacy practices and want you to know how we protect information used to provide you with service.

You do not have to contact us to benefit from our privacy protections; they apply automatically to all of our clients.

#### **Information We Collect and Maintain**

We collect and share with others (as necessary) the following types of personal information about you:

- Information we receive from you to open an account or provide investment advice to you (such as your home address, telephone number, Social Security or taxpayer identification number e-mail address, age, Social Security Number, marital status, assets, and income and financial information);
- Information that we generate to service your account (such as trade tickets and account statements); or
- Information that we may receive from third parties with respect to your account (such as trade confirmations).

#### **Information We Disclose**

We will not disclose any Non-public Personal Information about you or your account(s) to anyone unless one of the following conditions is met:

- Firm receives your prior written consent;
- Firm believes the recipient is your authorized representative;
- Firm discloses your Non-public Personal Information as necessary to effect or process a transaction in any account, or to maintain or service your account(s);
- Firm is required by law to disclose information to the recipient.

In all such situations, we stress the confidential nature of information being shared.

We may share your personal information with:

- Non-affiliated companies that provide processing, account maintenance and related services in connection with your investments and other transactions handled by us; and
- Non-affiliated companies and government agencies only to the extent permitted or required by law, for legal, regulatory or other purposes (for example, for tax purposes or for reporting

suspicious transactions).

### **How We Protect Personal Information**

We maintain the confidentiality, security and integrity of your non-public personal information by:

- Restricting access to your Non-public Personal Information to those employees with a legitimate need for the information; and
- Maintaining physical electronic and procedural safeguards that meet or exceed federal and industry standards governing how Non-public Personal Information should be stored.

We have not and will not sell your personal information anyone, even if our formal client relationship ends.

### **Online Privacy**

Privacy, security and service in our online operations are just as critical as in the rest of our business. We therefore employ all of the safeguards described above, along with the following Internet-specific practices.

When you visit our internet site, we may also collect technical and navigational information, such as computer browser type, Internet protocol address, pages visited, and average time spent on our web site. This information may be used, for example, to alert you to software compatibility issues, or it may be analyzed to improve our Web design and functionality.

### **Privacy Policy Update**

From time to time, we may amend our privacy policy. You will receive appropriate notice when our privacy policy changes.

### **How to Contact us with Privacy Questions**

Our relationship with you is one of our most vital assets. We recognize that you have entrusted us with your private financial information, and we will do our utmost to maintain this trust. For additional questions concerning our privacy policy, please contact us by phone at (781) 235-4426.

The policies and practices listed above apply to both current and former clients.