



Item 1: Cover Page

**Acadia Legacy Group, LLC
1820 NW 118th Street, Ste 110
Clive, Iowa 50325**

Telephone: 515-212-2112

www.acadialegacygroup.com

March 1, 2024

This brochure provides information about the qualifications and business practices of Acadia Legacy Group, LLC. If you have any questions about the contents of this brochure, please contact us at: 515-212-2112, or by email to scott@acadialegacygroup.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Acadia Legacy Group, LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Acadia Legacy Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Acadia Legacy Group's CRD number is 291481.



Item 2: Summary of Material Changes

There have been material changes since the February 27, 2023, Form ADV filed on the IARD system as follows:

Effective May 31, 2023, we changed our office address to 1820 NW 118th Street, Ste 110, Clive IA 50325.

Effective September 5, 2023, custodial services for our firm transitioned from TD Ameritrade to Charles Schwab & Co., Inc. As a result, there are certain material changes that clients should be aware of:

- Charles Schwab & Co., Inc. will be the new custodian for most client assets held in our advisory accounts.
- For most advisory relationships, the fee schedules will remain the same, however, there may be changes to certain fees and charges associated with the Charles Schwab & Co., Inc. custodial services.

We believe that this transition to Charles Schwab & Co., Inc. will benefit our clients by providing enhanced technology and improved operational support. As a result of the transition, we have updated Items 5, 12, and 14 of this brochure.



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Item 4 - Advisory Business

Acadia Legacy Group, LLC (“Adviser”) registered as an investment adviser in 2017 and provides financial planning and asset management services. The Adviser is owned by Scott Snyder. Mr. Snyder has been active in the industry since 1996. The Adviser offers consulting services and personalized investment management services to individuals, retirement and profit-sharing plans, trusts, estates, charitable organizations, and corporations. The Adviser is a fiduciary and is required to act in a client’s best interest at all times.

Financial Planning Services

We provide Financial Planning services which include, but are not limited to, estate planning, financial and retirement planning, insurance, taxes, investment strategies, and analysis of a client’s financial assets with recommendations for the selection and positioning of assets. The nature and scope of services are decided at contract signing. As services are provided, consideration is given to each client’s risk tolerance, income needs and short- and long-term financial objectives and restrictions. Financial Planning Services result in a report being provided to a client which may be in writing if requested by the client. While services are being provided, clients are free to meet with their adviser at any time.

Clients decide which investment recommendations to accept and implement. Clients are also free to select any brokerage, insurance or other product provider to purchase (or sell) the investments, insurance, or other products discussed with us. We do not guarantee results, and losses can occur from receiving Financial Planning services.

Changes in client’s financial condition, personal circumstances, goals, or general economic conditions may trigger changes to the advice provided by us. To the extent that material changes have occurred to a client’s circumstances or goals, or to the extent a client requests us to address a new project, the client may be asked to sign a new Financial Planning Retainer Agreement.

All Financial Planning services advice is based on information provided by the client. It is the client’s responsibility to be certain that we have current and accurate information.

Asset Management Services

We also offer Asset Management Service on a discretionary basis. This service begins with us assisting each new client in defining the client’s investment objectives. We then manage the client’s assets in a manner consistent with those objectives. Asset Management Services usually include ongoing supervision of investment assets such as mutual funds, stocks, bonds, exchange-traded funds, warrants, municipal securities, government bonds, and cash and cash equivalents. Clients receive a written report of securities in their managed portfolio each quarter from the Custodian.

The initial investment and asset allocation recommendations are based on the financial information gathered from each client including net worth, risk tolerance, financial goals and objectives, investment restrictions requested by the client and overall financial conditions. Based on this information, each client is provided with initial investment recommendations designed to provide an appropriate asset mix consistent with the client’s objectives and restrictions. The client’s portfolio and its performance are monitored by us in light of the client’s stated objectives and restrictions. The frequency of these reviews and transactions made for a client’s account are determined by us. We typically meet with the client on an as-needed or as-requested basis to discuss the portfolio and other aspects of the service. Clients are free to contact and/or meet with us at any time if they have questions



about their accounts.

As a general rule, we believe that investing is best suited to those who believe in a long-term, buy-and-hold policy. Therefore, clients should not expect frequent investment changes in the portfolio. However, as a result of monitoring the account, investment purchases and sales will be made.

Investments are not held by the Adviser. Instead, all investments managed by the Adviser are usually held at the brokerage firm ("Custodian") through which transactions are placed.

The Adviser does not assure or guarantee the results of its Asset Management Services; thus, losses can occur from following our advice pertaining to any investment or investment approach, including using conservative investment strategies.

All advisory services are tailored specifically to the individual needs of the clients as described within each service above. Clients may impose restrictions on investment in certain securities or types of securities.

The Adviser shall never have physical custody of any client funds or securities, as the services of a qualified and independent Custodian will be utilized for these asset management services.

Family Office Services

Subject to the mutual agreement between the client and the Adviser, and only when the needs and complexities inherent in a specific client situation merit it, a separate agreement for family office services may be contracted between the client and the Adviser. The breadth and form of family office services varies widely according to the uniqueness of each client situation. These may include but are not limited to administrative support, trust management services, consulting on separately owned businesses or flow-through entities, entity management training and coordination, family governance and decision making, cash and liquidity management across multiple entities, 1031 exchanges, possible use of business property for charitable donations, and other issues which do not fit accordingly under the investment management or financial planning services provided by the Adviser.

Since the list of specific items included in this category varies widely according to each client's specific situation, each client will have a separately negotiated agreement more specifically identifying these services and a mutually agreed upon annual retainer fee. Services in this category can be very difficult to predict in timing, nature, and complexity, and are often subjective according to client preference for support, advice and assistance across various financial needs. The Adviser reviews all family office services agreements periodically, not less frequently than annually, to ensure the client's best interests and the Adviser's fiduciary responsibility to the client are adequately captured in the details of the agreement.

The Adviser does not offer or participate in a wrap fee program.

As of December 31, 2023, the firm manages \$110,362,435 in client assets on a discretionary basis.

Item 5 - Fees and Compensation

Fees paid to the Adviser are for the advisory services only. The fees do not include, for example, the fees charged by third parties such as third-party managers, or accountants and attorneys assisting with providing the client with accounting and legal advice. Fees on transactions and other account fees



will also be charged by brokerage firms in accordance with the account's brokerage firm's normal schedule. See Item 12, Brokerage Practices.

Prospective clients should be aware that in addition to the advisory fees, each mutual fund in which a client's assets are invested also pays its own advisory fees and other internal expenses which already have been deducted from the fund's reported performance. Depending on the fund, a client may be able to invest directly in the shares issued by the fund with or without incurring any sales or third-party management fees. Account maintenance fees are also deducted by the Custodian.

In addition, there are tax effects pertaining to fund share redemptions, and other sales, made by the Adviser on behalf of clients. Redemptions and sales are taxable events which may accelerate the recognition of capital gains, and losses, and frequent redemptions and sales may result in short-term, rather than long-term, capital gains and losses.

Clients should also be aware of the fact that different clients are charged different negotiated fees, thus some clients pay more or less than others for similar services. Family members and employees of those who work for the Adviser receive substantial fee discounts due to the family relationship. Client fees for specific services may be charged in advance as described below.

Financial Planning Services Fee

The Adviser may charge a flat fee for Financial Planning services which varies from client to client. Fees are quoted in advance and based upon the complexity of advisory services requested, number of anticipated meetings and written reports, number of staff persons needed to complete a project and other factors. Prior to engagement, each client signs a Financial Planning Agreement with the Adviser which sets forth the total fee for services.

The Adviser may also charge an hourly rate which will vary from \$100 to \$350 per hour. A negotiated down payment based upon the estimated number of hours per project is determined in advance of services being provided.

After an initial analysis of the client's financial situation and needs is performed and an initial plan is provided to a client, we make available continuing asset management services, on an asset-based fee basis, designed to continue the advisory relationship to implement and monitor advice initially provided.

The agreement between the Adviser and a client for Financial Planning services may be terminated by either party at any time by notice to the other. Any unpaid Financial Planning Agreement fees are due quarterly in arrears. Any prepaid unearned fee will be refunded to the client.

The decision to accept any recommendation or advice provided from consultations and all decisions regarding implementation thereof are left to the client. Clients are free to implement recommended transactions through broker-dealers and other service providers other than those recommended by the Adviser. The Adviser does not guarantee the results of its recommendations and losses can occur from the recommended investments.



Asset Management Services Fee

The Adviser charges its clients an annual investment management fee based on the following schedule:

<u>Assets under management</u>	<u>Annual Fee</u>
First \$10 Million	0.75%
Amounts in excess of \$10 Million & up to \$25 Million	0.60%
Amounts in excess of \$25 Million & up to \$50 Million	0.50%
Amounts in excess of \$50 Million	0.40%

The Adviser has waived or negotiated lower fees for certain clients and treats each client in a customized way depending upon their unique situation. The fee is payable either monthly or quarterly in arrears upon commencement of services. No more than \$1,200 is billed more than six months in advance. The fee may be waived in whole or in part by the Adviser in its sole discretion. Financial Planning Services may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client.

Family Office Services Fee

The Adviser also offers family office services for its clients upon request. The fee for this service is a flat fee amount agreed on by the client. Our current range is from \$10,000 to \$350,000; however, each client's fee for this service is different and is based on the specific needs and factors involved. Therefore, a client's fee may be outside of this range. The Adviser does not directly debit this fee from a client account. This retainer will be billed quarterly on a separate invoice, and is due in our office within 30 days after receipt by the client. The family office fee is sent via invoice at the end of each calendar quarter, covering the prior three-month period. The Adviser does not debit this fee directly from client accounts. When the services period is for less than a full year, pro rata amounts will be calculated and invoiced, but in no case will any invoice represent pre-payment of fees of \$1,200, six months or more in advance. Either party has the right to terminate this agreement, and in the event of termination, annual fee will be prorated, and either a partial payment will be due, or amounts already paid will be refunded, whichever is appropriate.

The Adviser's fee does not include transaction execution costs, custodial fees or other costs.

Although the Adviser believes its fee is competitive, clients may be able to find similar services at higher or lower costs. Also, there can be no assurance that transactions effected through us result in the lowest per transaction cost possible to a client.

Fees payable to the Adviser are, with the client's prior permission, automatically deducted from the client's account when due. The client will receive reports from the account's custodian showing the fee amounts debited. The Adviser will liquidate money market shares to pay the fee and, if money market shares or cash value are not available, other investments will be liquidated. Authorization for the deduction of fees from the managed account is contained in the Agreement. The client may terminate the authorization for automatic deduction at any time by notifying the Adviser in writing.

In the event of trading errors caused by the Adviser employees, it is the Adviser's policy to make its clients whole and to document errors in its trade error file. Any Adviser created trade errors that result in a loss to a client will be debited against the Adviser's error account and the client made whole. Any Adviser created trade errors that result in a gain to a client, and the gain can be attributed to a client, the client is entitled to keep the gain. If the Adviser makes a trade error that results in a gain to a client



and the gain cannot be attributable to a particular client, Schwab, and not the Adviser, keeps the gain. In that case, if the gain is more than \$100, Schwab will donate the gain to charity. If the gain is less than \$100, Schwab will keep the gain to offset its administrative time and expense.

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

The Adviser does not charge any performance-based fees.

Item 7 – Types of Clients/Minimum Account Size

The Adviser makes its advisory services available to a wide variety of clients including, but not limited to, individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

The Adviser usually does not require a minimum account size before accepting accounts for its various management services.

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

The Adviser's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance). All securities analysis methods and strategies, even those used by the Adviser may involve a high degree of risk and losses can occur.

The Adviser's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, public filings and company press releases.

The Adviser does not guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by the Adviser.

The Adviser may recommend traditional exchange-traded funds ("ETF"). ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

Item 9 – Disciplinary Information

The Adviser does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

Item 10 – Other Financial Industry Activities and Affiliations

The Adviser is not involved in any other financial industry activities nor does it have any financial industry affiliations that are material to its advisory business.

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

The Adviser and its employees may buy and sell securities that they recommend to advisory clients for purchase and sale. To the extent possible, the firm and its employees will process securities transactions for client accounts ahead of similar transactions contemplated for their own accounts. To ensure employee transactions are supervised, we have established a Code of Ethics designed to



prevent conflicts of interest. Under the requirements of the Code, each Adviser employee is required to file personal transaction reports regularly for transactions in accounts in which they have a beneficial interest. In addition, certain types of transactions for employee personal accounts require preapproval and certain types of transactions are prohibited. A complete copy of the Adviser's Code of Ethics is available upon request.

Item 12 - Brokerage Practices

Custodians and Brokers Adviser Recommends

The Adviser does not maintain physical custody of client assets that it manages, although the Adviser may be deemed to have custody of client assets if clients give Adviser authority to withdraw assets from client accounts. Client assets must be maintained in an account at a "qualified custodian", generally a broker-dealer. The Adviser recommends that clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian.

Clients have no obligation to use Schwab and may choose another broker-dealer or vendor. The Adviser is independently owned and operated and is not affiliated with any third-party broker-dealers. Client's broker-dealer will hold client assets in an account and buy and sell securities when Adviser or client instructs them to do so. While the Adviser may recommend that clients use Schwab as their custodian, clients will decide whether to do so and will open their account with Schwab by entering into an account agreement directly with Schwab. The Adviser does not open the account for the client, although the Adviser may assist the client in doing so.

How Adviser Recommends Brokers/Custodians

The Adviser seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. The Adviser considers a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services
- Capability to execute, clear, and settle trades (buy and sell securities for client accounts)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
- Availability of investment research and tools that assist in making investment decisions
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Quality of services and prior experience with other clients
- Reputation, financial strength, and stability
- Availability of other products and services that benefit Adviser, as discussed below

Client Brokerage and Custody Costs

For client accounts that Schwab maintains, Schwab generally does not charge clients separately for custody services but is compensated by charging commissions or fees on trades that it executes or that settle into client Schwab accounts. In addition to transaction-related fees, Schwab charges clients a flat dollar amount as a "prime broker" or "trade away" fee for each trade that the Adviser has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into client Schwab accounts. These fees are in addition to the transaction-related fees or other compensation clients pay the executing broker-dealer. Because of this, in order to minimize client trading costs, the Adviser has Schwab execute most trades in client accounts. The



Adviser has determined that having Schwab execute most trades is consistent with the Adviser's duty to seek "best execution" of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors.

Products and Services Available From Schwab

Schwab Advisor ServicesTM is Schwab's business serving independent investment advisory firms like the Adviser. Schwab provides Adviser and Adviser's clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services to Adviser that may help Adviser manage or administer Adviser's client accounts. Schwab's support services generally are available on an unsolicited basis (Adviser does not have to request them) and at no charge to Adviser. The availability of these services from Schwab benefits Adviser because Adviser does not have to produce or purchase them. It also is a benefit to Adviser because it is operationally more efficient for Adviser to have clients at one custodian.

Schwab also offers other services to Adviser intended to help manage and further develop Adviser's business enterprise. These services generally only benefit the Adviser and include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and related compliance 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

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to Adviser. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides Adviser with other benefits, such as occasional business entertainment of our personnel. If clients did not maintain their accounts with Schwab, the Adviser would be required to pay for these services from Adviser's own resources. This is a conflict of interest. Adviser believes, however, that taken in the aggregate, Adviser's recommendation of Schwab as custodian and broker is in the best interest of clients.

When placing orders for more than one client account, the Adviser portfolio manager may decide to aggregate similar purchase or sale orders in the same security for several accounts resulting in an average price being applied to each client account participating in the aggregate order.

In the event of trading errors caused by the Adviser employees, it is the Adviser's policy to make its clients whole and to document errors in its trade error file. Any Adviser created trade errors that result in a loss to a client will be debited against the Adviser's error account and the client made whole. Any Adviser created trade errors that result in a gain to a client, and the gain can be attributed to a client, the client is entitled to keep the gain. If the Adviser makes a trade error that results in a gain to a client and the gain cannot be attributable to a particular client, Schwab, and not the Adviser, keeps the gain. In that case, if the gain is more than \$100, Schwab will donate the gain to charity. If the gain is less than \$100, Schwab will keep the gain to offset its administrative time and expense.

Adviser also uses other custodians as requested by clients, which could result in clients paying more in custodial fees and transaction charges. For example, a client that trades at a custodian other than Schwab may not be able to participate in an aggregated trade.



Item 13 - Review of Accounts and Reports

Managed accounts are reviewed on a day-to-day basis as deemed necessary by Mr. Snyder. Clients will receive a quarterly report from the Custodian identifying the securities in their portfolio and the value of those securities. We will review any aspect of a client's account when asked to do so. There are no restrictions on the ability of clients to contact and consult with us any time they wish regarding the content of any the Custodian report or any aspect of their account.

Item 14 - Client Referrals and Other Compensation

The Adviser does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals to it. Also, as indicated above, the firm does not direct brokerage transactions to any third party, including Schwab, in return for client referrals. See Item 12 Brokerage Practices for a discussion of economic benefits received from Schwab.

Item 15 – Custody

The Adviser does not take physical custody of client funds or securities. Clients will receive account statements from the custodian and should carefully review those statements. With client permission, we direct deduct fees from client accounts. Our clients may have standing letters of authorization on their accounts. We have reviewed those relationships and determined that they meet the IAA no action letter seven conditions and do not trigger the surprise custody audit.

Item 16 - Investment Discretion

The Adviser primarily manages client accounts on a discretionary basis. When the client signs the Investment Management Agreement, the client authorizes the Adviser to affect exchanges between the specific investments in accordance with the Adviser's buy or sell decisions, without Client's prior approval. Clients will also complete the required forms with the Custodian to grant this access. Normally, this is part of the Custodian's account application.

Item 17 - Voting Client Securities

The Adviser does not vote proxies on behalf of clients who will receive such notices from their account's custodian.

The Adviser also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices.

Item 18 - Financial Information

The Adviser does not receive fees of more than \$1,200 six months or more in advance. As an advisory firm that maintains discretionary authority for client accounts and is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. The Adviser has no additional financial circumstances to report.



Notice Regarding Treatment of Confidential Information

Privacy Notice To Our Clients. We have adopted this policy with recognition that protecting the privacy and security of the personal information we obtain about our customers is an important responsibility. We also know that the customer expects us to service their accounts in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about our customers. We want the customer to know what information we collect and how we use and safeguard that information.

What Information We Collect

We collect certain nonpublic personal identifying information about our customers (such as name, address, social security number, etc.) from information that the customer provides on applications or other forms as well as communications (electronic, telephone, written, or in person) with the customer or authorized representatives (such as attorneys, accountants, etc.). We also collect information about brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.).

What Information We Disclose

We do not disclose the nonpublic personal information we collect about our customers to anyone except: (i) in furtherance of our business relationship and then only to those persons necessary to effect the transactions and provide the services that the customer authorizes (such as broker-dealers, custodians, independent managers, etc.); (ii) persons assessing our compliance with industry standards (e.g. professional licensing authorities, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about our customers to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any purpose. If the customer decides at some point to either terminate our services or become an inactive customer, we will continue to adhere to our privacy policy, as may be amended from time to time.

Security of Customer Information

We restrict access to customer nonpublic personal information to those employees who need to know that information to service the accounts. We maintain physical, electronic, and procedural safeguards that comply with applicable federal or state standards to protect customer personal information.

Changes To Our Privacy Policy Or Relationship With The Customer

Our policy about obtaining and disclosing information may change from time to time. We will provide the customer notice of any material change to this policy before we implement the change.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

Further Information. For additional information regarding our privacy policy, please contact us by writing to us at 1820 NW 118th Street, Ste 110, Clive, Iowa 50325, or calling 515-212-2112.



Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

**Scott Snyder
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www.acadialegacygroup.com

March 1, 2024

This Brochure Supplement provides information about Scott Snyder that supplements the Acadia Legacy Group, LLC (“Adviser”) brochure. You should have received a copy of that brochure. Please contact Scott Snyder at scott@acadialegacygroup.com if you did not receive the Adviser's brochure or if you have any questions about the contents of this supplement.

Additional information about Scott Snyder (CRD Number 1812094) is available on the SEC's website at www.adviserinfo.sec.gov.



Item 2 - Educational Background and Business Experience

Scott Snyder

Year of birth: 1967

Educational Background and Business Experience

Educational Background:

- George Washington University, Washington, DC, BBA Finance, 1989
- University of Iowa College of Law, JD, Iowa City, Iowa, 1995
- Chartered Financial Analyst (September 1997)
- Certified Financial Planner (December 1991)
- Certified Investment Management Analyst (October 2003)

Business Experience:

- Acadia Legacy Group, LLC, Clive, Iowa, Investment Adviser Representative, 11/2017- Present
- Foster Group, Inc., West Des Moines, Iowa, Lead Advisor, 08/2013 – 11/2017
- Wells Fargo, Des Moines, Iowa, Investment Manager, 10/1997 – 08/2013
- Firstar Bank, Sioux City, Iowa, Personal Trust Manager, 9/1996 – 9/1997
- Berenstein Law Firm, Sioux City, Iowa, Attorney at Law, 8/1995 – 9/1996

CHARTERED FINANCIAL ANALYST

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least 4,000 hours in a 3 year period of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more



than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit www.cfainstitute.org.

CERTIFIED FINANCIAL PLANNER

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

CIMA® - CERTIFIED INVESTMENT MANAGEMENT ANALYSTSM

CIMA® MINIMUM QUALIFICATIONS:

- The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application.
- Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history.
- To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination.
- CIMA designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks.



- CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

Item 3 Disciplinary Information

There are no legal or disciplinary events that are related to the above listed supervised person.

ITEM 4 Other Business Activities

None.

ITEM 5 Additional Compensation

None.

ITEM 6 Supervision

Scott Snyder, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Snyder's telephone number is 515-212-2112 or cell phone number is 515-419-3906. Mr. Snyder continuously reviews investment strategies and market conditions. Mr. Snyder supervises all Investment Adviser Representatives that conduct client contact. The Adviser has an Investment Adviser Supervisory Manual and Code of Ethics that are annually reviewed.