

Schorn Wealth
a Registered Investment Adviser
33 South Indiana Avenue
Englewood, FL 34223

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This brochure provides information about the qualifications and business practices of Schorn Wealth. If you have any questions about the content of this brochure, please contact us at 610-399-1500. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Schorn Wealth is also available on the SEC's website at www.adviserinfo.sec.gov.

SEC registration does not imply a certain level of skill or training.

Item 2. Material Changes

In 2024, Fiduciary Planning LLC now operates under the name Schorn Wealth. Additionally, Schorn Wealth no longer utilizes Aptus Capital LLC as a sub-advisor. There have not been any other material changes to Schorn Wealth's advisory business of personnel since the filing of its most recent Annual ADV Amendment.

Item 3. TABLE OF CONTENTS

Item 4. Advisory Business.....	4
Item 5. Fees and Compensation.....	5
Item 6. Performance Based Fees and Side by Side Management.....	8
Item 7. Types of Clients	8
Item 8. Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9. Disciplinary Information	9
Item 10. Other Financial Industry Activities and Affiliations.....	9
Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	10
Item 12. Brokerage Practices	11
Item 13. Review of Accounts	13
Item 14. Client Referrals and Other Compensation.....	13
Item 15. Custody.....	13
Item 16. Investment Discretion	13
Item 17. Voting Client Securities	14
Item 18. Financial Information	14

Item 4. Advisory Business

Schorn Wealth offers wealth management services to individual and high net worth clients as well as small businesses. The firm prides itself on its investment strategies, client service, and ongoing commitment to bringing innovative solutions to its clients' financial lives. Schorn Wealth was founded in May 2019 and is currently owned by Thomas Schorn.

Schorn Wealth currently has more than \$289 Million in client assets under management, on both a discretionary and non-discretionary basis. This Disclosure Brochure describes the business of Schorn Wealth. Certain sections will also describe the activities of *Supervised Persons*. *Supervised Persons* are any of Schorn Wealth's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on Schorn Wealth's behalf and is subject to Schorn Wealth's supervision or control.

Financial Planning Services:

Schorn Wealth provides its clients with financial planning and consultation services (e.g., review of goals and objectives, analysis and recommendations for cash flow planning, asset allocation/investment planning, income tax planning, insurance planning, estate planning, retirement planning, education planning, real estate/mortgage planning, etc.).

Wealth Management Services:

Schorn Wealth provides investment management services on a discretionary basis according to the investment objectives of the client and in accordance with the terms and conditions of the Investment Advisory Agreement between the Schorn Wealth and the client. Based upon the client's stated investment objectives, Schorn Wealth's investment management focuses on the use of Portfolio Models in order to provide investment returns consistent with clients' investment goals and objectives. Based upon a particular Model Portfolio, Schorn Wealth will invest client's accounts in certain percentages amongst numerous asset classes (e.g., stocks, corporate and government bonds, ETFs, mutual funds, and alternate investments) in order to maximize client's investment returns while achieving lower volatility within pre-determined risk parameters.

Use of Sub - Advisors

Schorn Wealth may provide investment advice, recommendations and utilize the investment strategies of Outside Investment Managers ("Managers") through a sub-adviser relationship. Selected Managers are evaluated by us for use in a client's account. Factors we will consider in recommending a particular sub-advisor include, but are not limited to, the client's stated investment objectives, management style, independence, stature of the custodian utilized by the sub-advisor, performance, philosophy, financial strength, continuation of management, client service, reporting, commitment to a particular investment mandate, fees, trading efficiency, and research.

Managers selected by us may offer multiple strategies. Our Firm will monitor Managers to ensure that it adheres to the philosophy and investment style for which it was selected and to ensure that its performance, portfolio strategies, and management remain aligned with the client's overall investment goals and objectives. We will retain discretionary authority to hire and fire the Manager. Our ongoing

review includes, but is not limited to, assessment of the Manager's disclosure brochure, performance information, materials, personnel turnover, and regulatory events.

When we engage a Manager to invest a separately managed account ("SMA"), the SMA will be traded by either the Manager (externally-traded) or by our Firm (internally-traded). In both cases, all research, investment selections and portfolio decisions are the responsibility of the Manager, not our Firm. Performance reporting may be the provided by the Manager.

. All third-party Managers to whom we will refer or engage for clients will be licensed as registered investment advisors by their resident state and any applicable jurisdictions or registered investment advisors with the U.S. Securities and Exchange Commission ("SEC").

Through our Discretionary Investment Management Agreement, the Client grants Schorn Wealth authority to utilize a sub-advisor. Our Firm, in conjunction with the Manager, will continue to provide advisory services to the Client for the ongoing monitoring, review, and reporting of the overall account performance.

Third-party managed programs generally have account minimum requirements that will vary from investment advisor to investment advisor. A complete description of the Manager's services, fee schedules and account minimums will be disclosed in the Manager's Form ADV or similar Disclosure Brochure which will be provided to clients at the time an agreement for services is executed and account is established.

Item 5. Fees and Compensation

Schorn Wealth offers its services on a fee basis, which may include fixed fees, as well as fees based. upon assets under management. Additionally, certain of Schorn Wealth's *Supervised Persons*, in their individual capacities, may offer insurance products under a commission arrangement. For all services, Schorn Wealth's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. Schorn Wealth does not, however, receive any portion of these commissions, fees, and costs.

Financial Planning Fees:

Schorn Wealth's financial planning and consulting fees are negotiable, but generally are \$300 on an hourly rate basis, and from \$1,000 to \$25,000 on a fixed fee basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging Schorn Wealth to provide financial planning or consulting services, clients will be required to enter into a *Financial Planning Agreement* with Schorn Wealth setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Schorn Wealth commencing services.

Investment Management Fees:

Schorn Wealth's investment management fee schedule ("Advisory Fees") for accounts managed by Schorn Wealth is based on a percentage of assets (generally net of any debit balances) and is set forth below. The Advisory Fees represent the highest fee that may be charged absent special circumstances:

<u>Advisory Assets</u>	<u>Annual Fee</u>
0 - \$250,000	2.00%
\$250,001 - \$750,000	1.75%
\$750,001 - \$1,000,000	1.50%
All assets in excess of \$1 million	1.25%

Schorn Wealth's Advisory Fees shall also be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. Schorn Wealth's actual fees may be negotiated, and a client may pay more or less than similar clients depending on the particular circumstances of the client, which may include considerations related to size of the client's account, additional and/or differing levels of service or as negotiated. Clients that negotiate fees may end up paying a higher fee than that set forth in the fee schedules above as a result of fluctuations in the client's assets under management and/or account performance.

Fees Charged by Financial Institutions

Schorn Wealth generally recommends that clients utilize the brokerage and clearing services of Charles Schwab & Co. Inc., member FINRA/SIPC ("*Schwab Advisor Services*"), for investment management accounts.

Schorn Wealth may only implement its investment management recommendations after the client has arranged for and furnished Schorn Wealth with all information and authorization regarding accounts with appropriate financial institutions. Clients may incur certain charges imposed by the Financial Institutions and other third parties such as fees charged by Independent Managers, custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Additionally, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to Schorn Wealth's fee. Schorn Wealth's *Agreement* and the separate agreement with any Financial Institutions may authorize Schorn Wealth or Independent Managers to debit the client's account for the amount of Schorn Wealth's fee and to directly remit that management fee to Schorn Wealth or the Independent Managers. Any Financial Institutions recommended by Schorn Wealth have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Schorn Wealth. Alternatively, clients may elect to have Schorn Wealth send an invoice for payment.

Fees for Management During Partial Quarters of Service

For the initial period of investment management services, the fees are calculated on a *pro rata* basis. The *Agreement* between Schorn Wealth and the client will continue in effect until terminated by either party pursuant to the terms of the *Agreement*. Schorn Wealth's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate. Clients may make additions to and withdrawals from their account at any time, subject to Schorn Wealth's right to terminate an account. Additions may be in cash or securities provided that Schorn Wealth reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account.

Clients may withdraw account assets on notice to Schorn Wealth, subject to the usual and customary securities settlement procedures. However, Schorn Wealth designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a client's investment objectives. Schorn Wealth may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charge) and/or tax ramifications.

Fees for Sub-Advisory Arrangements

As discussed in Item 4 above, there are occasions where a Manager acts in a sub-advisor capacity to our Firm. Under this arrangement, the Manager invests the assets based upon the parameters provided by our Firm. Depending on the agreement with the Manager, the total advisory fee will be collected by the custodian and the portion of the advisory fee is sent to the Manager and our Firm. The total fee includes our Firm's portion of the investment advisory fee plus the Manager's fee. The fee billed is defined in the relevant Discretionary Investment Management Agreement as well as in the individual Form ADV Filing of the respective Manager.

The Manager's relationship may be terminated at our Firm's discretion. We may at any time terminate the relationship with the Manager. We will notify you of instances where we have terminated a relationship with any Manager(s) with whom you are investing. Factors involved in the termination of a Manager may include a failure to adhere to their stated management style or your objectives, a material change in the professional staff of the sub-advisor, unexplained poor performance, unexplained inconsistency of account performance, or our decision to no longer include the Manager on our approved list.

Managers generally do not have any direct contact with our clients. They provide services directly to us and we are solely responsible for client accounts. Upon entering into an agreement for advisory services with us, clients authorize us to use these Managers to service their account, including executing trades, billing, and the deduction of fees from client accounts. Clients agree to allow us to share non-public, personal information with these unrelated third-party service providers for the purpose of administering and managing the clients' accounts.

Currently, Schorn Wealth does not utilize a sub-advisor..

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

Schorn Wealth does not charge a performance-based fee.

Item 7. Types of Clients

Schorn Wealth provides its services to individuals, trusts, estates, corporations, and business entities.

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

Schorn Wealth's primary methods of analysis are fundamental and technical:

Fundamental analysis involves the fundamental financial condition and competitive position of a Company or asset class. Schorn Wealth may analyze the financial condition, capabilities of management, earnings, new products, and services, as well as the company's or asset class' markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company or asset class may be good, market conditions may negatively impact the security.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical patterns may not help to predict such patterns in the future. Even if the pattern will eventually reoccur, there is no guarantee that Schorn Wealth will be able to accurately predict such a reoccurrence.

Investment Strategies

Schorn Wealth customizes its asset management strategies based on individual needs and concerns of their clients. While Schorn Wealth offers each of the services described in Item 4 (above), the main focuses of the firm are its diversified portfolio management. For its diversified portfolio management, Schorn Wealth may recommend a combination of in-house Model portfolios and *Independent Managers* depending on the needs and goals of the client. Schorn Wealth selects securities and asset managers for the portfolio based on asset allocation decisions and what suits the client's needs and goals most appropriately. Specifically, Schorn Wealth tries to determine the mix of stock, bonds, money markets, and other investments that it feels offers the best combination of potential return and risk. At any given time, Schorn Wealth may allocate all, a portion, or none of the portfolio's assets to various areas of the stock, bonds, or alternative investments.

Risks of Loss

Market Risks

The profitability of a significant portion of Schorn Wealth's recommendations may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. There can be no assurance that Schorn Wealth will be able to predict those price movements accurately.

Use of Independent Managers

Schorn Wealth may recommend the use of *Independent Managers* for certain clients. Schorn Wealth will continue to do ongoing due diligence of such managers, but such recommendations rely, to a great extent, on the *Independent Managers* ability to successfully implement their investment strategy. In addition, Schorn Wealth does not have the ability to supervise the *Independent Managers* on a day- to- day basis other than as previously described in response to Item 4, above.

Management Through Similarly Managed Accounts

For certain clients, Schorn Wealth may manage portfolios by allocating portfolio assets among various securities on a discretionary basis using one or more of its proprietary investment strategies (collectively referred to as “*investment strategy*”). In so doing, Schorn Wealth buys, sells, exchanges and/or transfers securities based upon the *investment strategy*. Schorn Wealth’s management using the *investment strategy* complies with the requirements of Rule 3a-4 of the Investment Company Act of 1940, as amended. Rule 3a-4 provides similarly managed accounts, such as the *investment strategy*, with a safe harbor from the definition of an investment company. Securities in the *investment strategy* are usually exchanged and/or transferred without regard to a client’s individual tax ramifications. Certain investment opportunities that become available to Schorn Wealth’s clients may be limited. As further discussed in response to Item 12B (below), Schorn Wealth allocates investment opportunities among its clients on a fair and equitable basis.

General Risk of Loss

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Item 9. Disciplinary Information

Schorn Wealth is required to disclose the facts of any legal or disciplinary events that are material to a client’s evaluation of its advisory business or the integrity of management. Schorn Wealth does not have any required disclosures to this Item.

Item 10. Other Financial Industry Activities and Affiliations

Schorn Wealth is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. Schorn Wealth has described such relationships and arrangements below.

Receipt of Insurance Commissions

Certain of Schorn Wealth’s Supervised Persons, in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. While Schorn Wealth does not sell such insurance products to its investment advisory clients, Schorn Wealth does permit its Supervised Persons, in their individual capacities as licensed insurance agents, to sell insurance products to its investment advisory clients. A conflict of interest exists when Schorn Wealth’s Supervised Persons recommends insurance products and receives compensation.

Thomas Schorn is a Certified Public Accountant. and provides tax preparation and accounting services. Thomas Schorn may provide these services to Schorn Wealth's clients and will be compensated separate and apart from Schorn Wealth's advisory fees.

Item 11. Code of Ethics

Schorn Wealth and persons associated with Schorn Wealth ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with Schorn Wealth's policies and procedures. Schorn Wealth has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("*Code of Ethics*"). In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), its *Code of Ethics* contains written policies reasonably designed to prevent the unlawful use of material non-public information by Schorn Wealth or any of its associated persons. The *Code of Ethics* also requires that certain of Schorn Wealth's personnel (called "*Access Persons*") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

Unless specifically permitted in Schorn Wealth's *Code of Ethics*, none of Schorn Wealth's *Access Persons* may affect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the *Access Person*) any transactions in a security which is being actively purchased or sold or is being considered as such on behalf of Schorn Wealth's clients. When Schorn Wealth is purchasing or considering for purchase any security on behalf of a client, no *Access Person* may affect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when Schorn Wealth is selling or considering the sale of any security on behalf of a client, no *Access Person* may affect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security.

Clients and prospective clients may contact Schorn Wealth to request a copy of its *Code of Ethics*.

Item 12. Brokerage Practices

As discussed above, in Item 5, Schorn Wealth generally recommends that clients utilize the brokerage and clearing services of *Schwab Advisor Services*. Factors that Schorn Wealth considers in recommending *Schwab Advisor Services* or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research, and service. *Schwab Advisor Services* enables Schorn Wealth to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by Schorn Wealth's clients comply with Schorn Wealth's duty to obtain "best execution." Clients may pay commissions that are higher than other qualified *Financial Institutions* might charge to affect the same transaction where Schorn Wealth determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Schorn Wealth seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Schorn Wealth periodically and systematically reviews its policies and procedures regarding its recommendation of *Schwab Advisor Services* in light of its duty to obtain best execution. The client may direct Schorn Wealth in writing to use a particular *Financial Institution* to execute some or all transactions

for the client. In that case, the client will negotiate terms and arrangements for the account with that *Financial Institution*, and Schorn Wealth will not seek better execution services or prices from other *Financial Institutions* or be able to “batch” client transactions for execution through other *Financial Institutions* with orders for other accounts managed by Schorn Wealth. As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, Schorn Wealth may decline a client’s request to direct brokerage if, in Schorn Wealth’s sole discretion, such directed brokerage arrangements would result in additional operational difficulties or violate restrictions imposed by other broker-dealers (as further discussed below).

Transactions for each client generally will be affected independently unless Schorn Wealth decides to purchase or sell the same securities for several clients at approximately the same time. Schorn Wealth may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among Schorn Wealth’s clients.

To the extent that Schorn Wealth determines to aggregate client orders for the purchase or sale of securities, including securities in which Schorn Wealth’s *Supervised Persons* may invest, Schorn Wealth generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission.

Schorn Wealth does not receive any additional compensation or remuneration as a result of the aggregation. In the event that Schorn Wealth determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account’s assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, Schorn Wealth may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis. Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services that assist Schorn Wealth in its investment decision-making process. Such research generally will be used to service all of Schorn Wealth’s clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client’s portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because Schorn Wealth does not have to produce or pay for the products or services.

Support Provided by Financial Institutions

Schorn Wealth may receive from *Schwab Advisor Services* without cost to Schorn Wealth, computer software and related systems support, which allow Schorn Wealth to better monitor client accounts. Schorn Wealth may receive the software and related support without cost because Schorn Wealth renders investment management services to clients that maintain assets with these custodians. The software and related systems support may benefit Schorn Wealth, but not its clients directly. In fulfilling its duties to its clients, Schorn Wealth endeavors at all times to put the interests of its clients first.

Clients should be aware, however, that Schorn Wealth's influence Schorn Wealth's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services. Additionally, Schorn Wealth may receive the following benefits from *its custodians* through their respective investment adviser divisions: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its investment adviser participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information

13. Review of Accounts

For those clients to whom Schorn Wealth provides wealth management services, Schorn Wealth monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least an annual basis. Such reviews are conducted by one of Schorn Wealth's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with Schorn Wealth and to keep Schorn Wealth informed of any changes thereto. Schorn Wealth contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives. Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts.

Item 14. Client Referrals and Other Compensation

Schorn Wealth does not have any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. Schorn Wealth does not have a referral arrangement in which it pays compensation to a third party for client referrals.

Item 15. Custody

Schorn Wealth does not maintain physical custody of client assets. Schorn Wealth primarily engages several qualified, nationally recognized SEC-registered broker-dealers to custody and safe keep client assets. Schorn Wealth's *Agreement* and/or the separate agreement with any *Financial Institution* may authorize Schorn Wealth through such *Financial Institution* to debit the client's account for the amount of Schorn Wealth's fee and to directly remit that management fee to Schorn Wealth in accordance with applicable custody rules. The *Financial Institutions* recommended by Schorn Wealth have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account.

Schorn Wealth affects third-party asset transfers in client accounts using a Standing Letter of Authorization ("SLOA"). Pursuant to the SEC No-Action Letter, Schorn Wealth is deemed to have Custody over these accounts. Accordingly, Schorn Wealth has instituted procedures and controls such that it can comply with the seven representations noted in the SEC No-Action letter and avoid the annual surprise audit requirement. Additionally, since many of the seven representations involve the qualified custodian's operations, Schorn Wealth is in close collaboration to ensure compliance with the SEC guidance.

Item 16. Investment Discretion

Schorn Wealth generally is granted the authority to exercise discretion on behalf of its clients. Schorn Wealth is considered to exercise investment discretion over a client's account if it can affect transactions for the client without first having to seek the client's consent. Schorn Wealth is given this authority through a power-of-attorney included in the agreement between Schorn Wealth and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold).

Item 17. Voting Client Securities

Schorn Wealth does not vote proxies for clients. With respect to shareholder class action litigation and similar matters, Schorn Wealth generally will not make any filings in connection with any shareholder class action lawsuits involving securities currently or previously held in clients' accounts but will forward these notices to clients when received. Schorn Wealth recommends that its clients promptly review such materials, as they identify important deadlines and may require action on the client's part. Schorn Wealth will not be required to notify third party custodians or clients who utilize third party custodians of shareholder class action lawsuits and similar matters.

Item 18. Financial Information

Schorn Wealth does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance. In addition, Schorn Wealth is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Schorn Wealth has no disclosures pursuant to this Item.