

Item 1

**Cover Page**

**CAYSIDE PARTNERS, LLC**

**Form ADV Part 2A**

**(Firm Brochure)**

**March 15, 2024**

**Cayside Partners, LLC  
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Jupiter, FL 33469**

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This Form ADV, Part 2A (Brochure) provides information about the qualifications and business practices of Cayside Partners, LLC ("CSP"). If you have any questions about the contents of this brochure, please contact us at 561-801-0970 or [tj@Caysidepartners.com](mailto:tj@Caysidepartners.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. While the firm is in the process of registering with the SEC, it does not imply a certain level of skill or training on the part of the firm or its personnel.

References to "we," "us" and "our" in this Brochure are to CSP. References to "clients" are primarily to the person(s) that we advise, unless otherwise specified.

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**Material Changes**

***Annual Update***

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure. Each year, we will ensure that you receive a summary of any material changes to this and subsequent brochures by April 30th. We will further provide you with our most recent brochure at any time at your request, without charge. You may request a brochure by contacting us at (561) 801-0970.

***Material Changes since the Last Update***

Cayside Partners, LLC was established as a new Registered Investment Advisor in June 2020 under the State of Florida rules and regulations. As of the date of this filing the firm is registering with the Securities and Exchange Commission.

The following Material changes have been made since the last annual filing on January 05, 2023:

- The firm changed names from Strunk Investment Company, LLC to Cayside Partners, LLC.
- The firm has moved its primary office from 110 Front Street, Suite 300, Jupiter, FL 33477 to their new location at 364 Cypress Drive, Suite 202, Jupiter, FL 33469.
- The firm is registering with the SEC as of the date of this filing.
- Ownership of the firm has been amended to include Colin Hickey.
- The firm updated their services and fee schedule. For more information, see ***Item 4 – Advisory Business*** and ***Item 5 – Fees and Compensation***, below.

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**Advisory Business**

Cayside Partners, LLC (“CSP”) was launched in 2019 to provide investment advisory services to clients. CSP is organized as a Limited Liability Company (LLC) with the principal place of business in Palm Beach/Jupiter, FL. CSP is registering with the Securities and Exchange Commission (CRD#: 306090) as of the date of this filing and owned and operated by Todger Strunk (CRD#: 5161511), Tanner Strunk (CRD#: 6079179) and Colin Hickey (CRD#: 5803336).

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by CSP.

***Investment Advisory Services***

CSP provides investment advisory solutions to individuals, families and businesses (each referred to as a “client”)

CSP provides investment advisory solutions for its Clients. This is achieved through Client contact and interaction while providing discretionary and non-discretionary investment management services. CSP works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create investment portfolio solutions. CSP will subsequently recommend a portfolio of assets, including exchange-traded funds (“ETFs”), mutual funds, individual stocks, bonds and other security types to achieve the Client’s investment goals.

Prior to engaging CSP to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. This allows CSP to better tailor our services to the individual needs of the client. This may include: 1) Establishing an Investment Policy Statement – CSP, in connection with the Client, may develop a statement that summarizes the Client’s investment goals and objectives along with the broad strategies to be employed to meet the objectives. An Investment Policy Statement generally includes specific information on the Client’s stated goals, time horizon for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client. 2) Asset Allocation – CSP will develop a strategic asset allocation that is targeted to meet the investment objectives and tolerance for risk for each Client. 3) Portfolio Construction – CSP will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client. 4) Investment Management and Supervision – CSP will provide investment management and ongoing oversight of the Client’s portfolio and overall account.

**Retirement Accounts:** CSP may provide services to a trustee and/or plan sponsor of a 401k plan or other Retirement services to assist them in managing their fiduciary responsibilities and other activities related to their employee retirement plans. In this capacity, we may attend quarterly/annual meetings, assist in the selection of investments, monitor client’s investments, and participate in employee communications and education programs, among other activities.

CSP is a fiduciary under the Investment Advisers Act of 1940, and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries subject to Title 1 of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a rule that requires us to act in your best interest and not put our own interest ahead of yours.

**Financial Planning:** CSP also provides financial planning consulting services including, but not limited to, risk assessment/management, investment planning, estate planning, financial organization, or financial decision making/negotiation.

**Family Office Services:** CSP also provides Family office services. These services are customizable to fit the needs of our clients and will vary as they are tailored specifically for each family. Family office services may include, but are not limited to, consolidated reporting and monitoring, multi-generational planning, strategic fiduciary services, charitable giving, billpay and bookkeeping, risk assessment/management, financial administration and organization.

### ***Assets Under Management***

As of February 7, 2024, CSP manages the following assets:

Assets Under Management	Assets
Discretionary Assets	\$102,143,752
Non-Discretionary Assets	\$60,351,284
<b>Total</b>	<b>\$162,495,036</b>

Clients may request more current information at any time by contacting the Advisor.

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### **Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for CSP services. Each client shall sign an Investment Advisory Agreement that details the responsibilities of CSP and the Client.

**Investment Advisory Services** - Investment Advisory Fees can be paid in two different ways, either monthly in arrears or quarterly in arrears pursuant to the terms of the Investment Advisory Agreement. Fees are based on either the market value of the assets on the last business day of the month or the average monthly balance for accounts billed monthly. For quarterly accounts, the fee

may be based on the last business day of the quarter or the average quarterly balance pursuant to the agreement. To the extent that Client engages Advisor any time after the first day of a month, Client's fee will be prorated from the date of engagement through the end of the month or quarter. The maximum Annual Advisory Fee is 1.50%, depending on the amount of assets under management and the complexity of the Client relationship. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor.

All brokerage commissions, custodial fees, stock transfer fees, transaction fees, charges imposed directly by mutual, index or exchange-traded funds, fees imposed by variable annuity providers, certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other similar charges incurred in connection with transactions for Client's account imposed by unaffiliated third parties will be paid out of the assets in the account and are in addition to the fees paid by Client to Advisor.

Fees are disclosed in full to the client in the client agreement and account opening process which must be approved, executed and signed by the client. Trading and Account fees are not included in the advisor fee and charged separately by the exchange broker.

CSP is not able to assign any agreement without client consent. Further, the firm does not have any solicitation agreements currently in place.

**Financial Planning** – Financial planning services are charged in arrears through a fixed fee or hourly arrangement as agreed upon between the client and CSP. There will never be an instance where \$1,200 or more in fees is charged six or more months in advance. Hourly fees are generally charged when the scope of services cannot be determined or if the services are limited to one meeting. Fixed fees are generally quoted to the client for longer term consulting projects. Fees are negotiable and vary depending upon the complexity of the client situation and the services to be provided. Hourly fees range from \$500 - \$1,250 per hour, depending on what is negotiated between CSP and the client. Similar financial planning services may be available elsewhere for a lower cost to the client. Fixed fees for longer-term consulting projects range from \$5,000 to \$25,000 per project. An estimate for total hours and charges is determined at the start of the advisory relationship.

Typically, clients will be invoiced monthly for all time spent by CSP as agreed upon by client or upon completion of the services if less than a month. Clients who wish to terminate the planning process prior to completion may do so with written notice. The client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period by contacting Taner Strunk at (561) 801-0970. Upon receipt of written notification, any earned fee will immediately become due and payable, and any prepaid and unearned fees will be immediately refunded. A client may terminate an advisory agreement without being assessed any fees or expenses within five (5) days of its signing.

**Family Office Services** – Family office service fees are negotiable but range from \$25,000 to \$1,000,000 on an annual basis, depending upon the level and scope of the services and the complexity of the Client relationship.

We offer additional consolidated reporting and monitoring for an annual fee based on total reported assets. These fees are charged monthly or quarterly pursuant to the agreement. The maximum Annual Consolidated Reporting and Monitoring Fee is 0.50%. There is not a minimum fee for consolidated reporting and the basis point fee is negotiable depending on the amount of assets under management and the complexity of the Client relationship.

Typically, clients will be invoiced monthly or quarterly as agreed upon by the client or upon completion of the services if less than the agreed upon time period. Clients who wish to terminate the services may do so with written notice. Upon receipt of written notification, any earned fee will immediately become due and payable, and any prepaid and unearned fees will be immediately refunded. A client may terminate an advisory agreement without being assessed any fees or expenses within five (5) days of its signing.

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**Performance-Based Fees**

CSP does not charge performance-based fees for its investment advisory services. The fees charged by CSP are as described in section 2 above “Fees and Compensation” and are not based upon the capital appreciation of the funds or securities held by any Client. CSP does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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**Types of Clients**

Cayside Partners, LLC offers its services to individuals or families (private investors, investing their personal assets) as well as businesses. CSP does not require minimum account sizes for its services.

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**Methods of Analysis, Investment Strategies and Risk of Loss**

Cayside Partners, LLC is an investment advisory firm that seeks to provide investment solutions that are consistent with client’s financial goals while preserving and growing capital over the long term.

CSP employs fundamental and technical analysis methods in developing investment strategies for its Clients derived from several sources including third party research materials, company activities (company filings, press releases, etc.), internet sources and unique data models.

### ***Risk of Loss***

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CSP will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors. However, there is no guarantee that a Client will meet their investment goals. This summary does not attempt to describe all of the risks associated with an investment in an CSP strategy. We focus heavily on understanding risks to ascertain the quality of the risk taking and when it is most appropriate to expose investment capital to risk. We believe risk is best managed by reducing exposure to that risk when warranted. We believe that the appropriate allocation of assets across diverse investment asset classes is the primary determinant of portfolio returns and is critical to managing risk and the long-term success of a client's financial objectives and goals.

While we believe our financial advice is designed to potentially produce risk-managed and differentiated return profiles, investment objective or goals may not be achieved for a variety of reasons. Some investment decisions made by CSP may result in loss, which may include the original principal amount invested. The client must be able to bear the various risks involved in investing, which may include market risk, liquidity risk, interest rate risk, currency risk or political risk, among others.

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

The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. CSP typically does not employ any of the below account features, unless requested by the Client. Following are some of the risks associated with Options, Margin and Short-Sale transactions:

**Options Contracts.** Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

**Margin Borrowing.** The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit



additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

**Short Selling.** A short sale involves the sale of a security that the Client does not own in the hope of purchasing the same security at a later date at a lower price. To make delivery to the buyer, the Client must borrow the security and is obligated to return the security to the lender, which is accomplished by a later purchase of the security. The Client realizes a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which the Client covers its short position, i.e., purchases the security to replace the borrowed security. A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.

### ***Other Material Risks Involved***

**Equity Securities.** Investments held by the Unaffiliated Commingled Funds and Managed Accounts may include long and short positions in common stocks, preferred stocks and convertible securities of U.S. and non-U.S. issuers; also may invest in depository receipts relating to non-U.S. securities. Equity securities fluctuate in value in response to many factors, including the activities and financial condition of individual companies, the business market in which individual companies compete and general market and economic conditions. Any of these actions could have an adverse effect on such funds' ability to achieve its investment objective.

**Fixed-Income Securities.** The value of fixed-income securities in which an investment fund invests will change in response to fluctuations in interest rates. For fixed-rate debt securities, when prevailing interest rates fall, the values of already-issued debt securities generally rise. When interest rates rise, the values of already-issued debt securities generally fall, and they may sell at a discount from their face amount. In addition, the value of certain fixed-income securities can fluctuate in response to perceptions of credit worthiness, political stability or soundness of economic policies. Valuations of other fixed-income instruments, such as mortgage-backed securities, may fluctuate in response to changes in the economic environment that may affect future cash flows.

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### **Disciplinary Information**

Neither Cayside Partners, LLC nor any of its personnel have been the subject of a reportable legal or disciplinary event.

#### **Item 10**

### **Other Financial Industry Activities and Affiliations**

Neither CSP nor any of our management persons is registered, or has an application pending to

register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Cayside Partners, LLC nor any of its personnel are affiliated with or maintain a material relationship with another financial industry entity. Our policies require that we conduct business activities in a manner that avoids actual or potential conflicts of interest between the firm, personnel and the client, or that may otherwise be contrary to law. We will provide disclosure to the client, prior to and throughout the term of an engagement, of any conflicts of interest which will or may reasonably compromise our impartiality or independence.

#### Item 11

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

Cayside Partners, LLC has developed a Code of Ethics Manual that is on file and available to employees and clients. The key focus of the Code of Ethics is that of a fiduciary; the client always comes first. The Code of Ethics manual sets forth the basic policies of ethical conduct for all associated persons of the firm.

We accept the obligation not only to comply with the mandates and requirements of all applicable laws and regulations, but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. CSP will provide a copy of our Code of Ethics to any client or prospective client, upon request.

Neither Cayside Partners, LLC nor any of its personnel are authorized to recommend or effect a transaction for a client involving any security in which the firm or a related party has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc. Additionally, we are prohibited from borrowing from or lending to a client, unless that client is an approved financial institution or is an immediate family member. In such instances, authorization for the loan must be granted in advance and documented in writing.

At times personnel and related parties may hold positions in investments that are also recommended to the client. We may make recommendations or take actions with respect to investments that may differ in nature or timing from recommendations made to, or actions taken for, other clients or personnel. However, at no time will the personnel or any related party receive preferential treatment over the client. Records of all transactions are maintained as required.

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##### **Brokerage Practices**

Cayside Partners, LLC is not affiliated with any bank, custodian or brokerage firm. CSP does not recommend custodians to clients. The client is responsible for choosing third party service providers, such as prime brokerage, custodian and banking, among others. We do not receive any additional compensation from any third parties when the client engages a brokerage firm or other service

provider.

Our policy is to restrict any non-cash compensation, or soft dollars, that we may receive from a service provider to only that which enhances our ability to render quality advice and service to the client. Although we may recommend one or more service providers to the client, we derive no special benefit from doing so, nor do we “pay up” to receive additional services.

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account factors including price, size of order, difficulty of execution, confidentiality and skill required of the broker. CSP may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

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##### **Review of Accounts**

Cayside Partners, LLC monitors and reviews accounts on a regular basis. Periodic reviews are scheduled, and Clients may schedule reviews of investments as requested.

##### ***Review of Accounts***

In addition to the investment monitoring previously noted, each Client account shall be reviewed by, CSP, at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account. The Client is encouraged to notify CSP if changes occur in their personal financial situation that might adversely affect their investment plan. Additional reviews may be triggered by material market, economic or political events.

##### ***Reports to Investors***

Each Client of CSP receives periodic account statements. The Client may also view these reports and their account activity through their brokerage’s website. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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**Client Referrals and Other Compensation**

Cayside Partners, LLC does not receive an economic benefit for providing investment adviser or other advisory services from any person who is not a Client.

We may engage third-party selling agents to solicit investors for CSP services. In such instances, the selling agent is typically compensated by way of a retrocession that is specified in the applicable solicitation or placement agreement. Retrocession is a term used to describe an on-going fee payable by CSP - to the third-party selling agent so long as such assets placed by the selling agent remain under CSP advisory. We may pay all or part of our advisory fee to third-party selling agents for assisting in the placement of interests in CSP. Payment of the retrocession fee does not increase the fees charged by CSP to any investor. Any solicitation agreement with selling agents is in writing and in compliance with applicable securities laws.

The payment of retrocessions may cause a selling agent to recommend CSP over another adviser that does not pay such compensation. In any case in which a selling agent receives payment from CSP, the selling agent will have a conflict in advising investors with respect to subscriptions and withdrawals.

Our firm may engage in promoter arrangements for client referrals. These individual promoters offer our services to the public. The Firm pays a referral fee to the promoter based on a portion of the management fees charged by the Firm and memorialized in a written agreement if required ("Promoter Agreement"). In all cases, the Firm will comply with the cash solicitation rules established by the SEC, state regulators and the client disclosure requirements. If a referred prospective client enters into an investment advisory agreement with the Firm, a referral fee is paid to the referring party. The referral relationship will not result in clients being charged any fees over and above the normal advisory fees charged for the advisory services provided. The Firm will pay the promoter their share of the total fee. The Promoter Agreement requires that the promoter be appropriately registered under federal and state securities laws where applicable. Clients receive all related agreements and disclosures prior to or at the time of entering into an Investment Advisory Agreement with the Firm.

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**Custody**

Cayside Partners, LLC does not take custody of client cash, bank accounts or securities. The client's cash, bank accounts and securities will be maintained by unaffiliated, qualified custodians, such as banks, brokerage firms, mutual fund companies and transfer agents. CSP does not recommend custodians to clients. When advisory fees are deducted directly from client accounts at client's custodian, CSP will be deemed to have limited custody of client's assets and must have written

authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients should understand that it is their responsibility to ensure that the fee calculation is correct, and not the custodian.

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**Investment Discretion**

CSP generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by CSP. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by CSP will be in accordance with each Client's investment objectives and goals.

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**Voting Client Securities**

Cayside Partners, LLC does not vote client securities. The client will maintain responsibility for directing the manner in which proxies are voted, as well as all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the client's investments. The client will receive their proxies and other solicitations directly from the custodian or transfer agent for their investments. Clients may contact CSP with any questions via phone or in person, regarding any particular solicitation.

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**Financial Information**

CSP has never filed for bankruptcy and is not aware of any financial condition that is expected to affect our ability to manage/advise client accounts.

Due to the nature of our services and recent launch of business, an audited balance sheet is not required, nor included in this disclosure document. Cayside Partners, LLC does not have any financial conditions that require further disclosure.

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**Requirements for State-Registered Advisers**

This section is not applicable as CSP is a SEC registered adviser.

**Part 2A Appendix 1 – Wrap Fee Program Brochure (Not Applicable)**

Cayside Partners, LLC does not sponsor a wrap fee program, so issues related to a wrap fee program are not applicable.

## **PRIVACY POLICY**

Cayside Partners, LLC understands that you have entrusted our firm with your personal and financial information, and it is our mission to maintain that trust. Our privacy policy applies to “consumers” who are current or former clients of our firm.

We only collect information needed for financial advisory services, which includes applicable brokerage and banking information requirements. The information we collect may include name, address, phone, email, date of birth, social security number, financial data and information relative to your investment objectives and goals.

We do not sell personal information to anyone. We protect the security and confidentiality of the data we collect and do not disclose personal information to third parties except in the noted limited situations.

We may need to disclose information to companies such as financial institutions or firms that we engage to assist in managing a portfolio, executing a transaction, printing and/or mailing statements, providing audit services, acting in a custodial capacity to your account, etc.

Our firm may be required to disclose or report personal information in certain circumstances where we believe in good faith that disclosure is required by law or regulation, such as during the normal course of a compliance examination, authentication checks and risk control measures or audits.

Outside of these exceptions we will not share your personal information with third parties unless you have specifically asked us to do so.

We maintain physical, electronic and procedural safeguards to protect your personal information. We conduct ongoing reviews to protect personal information and make every effort to keep your information accurate and up to date. If you identify an inaccuracy in your personal information or need to make a change to the information we maintain, please contact us so that we may promptly update your records to better serve you.

We will provide notice of changes in our information sharing practices. If at any time in the future it is necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will provide advance notice of the change so that you will have the opportunity to opt out of such disclosure.