

# FORM ADV PART 2A DISCLOSURE BROCHURE



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This brochure provides information about the qualifications and business practices of Financial Focus LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 760-431-3040. 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 Financial Focus LLC (IARD#282177) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 4, 2019**

## **Item 2: Material Changes**

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### **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.

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

This update is in accordance with the annual filing requirements for registered investment advisors. Since the last filing of this brochure on February 22, 2018, the following has been updated:

- Item 4 has been updated to disclose our assets under management as of December 31, 2018.
  - Item 5 has been updated to disclose our updated the hourly fees for financial planning services.
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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 760-431-3040.

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## Item 4: Advisory Business

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### **Firm Description**

Financial Focus LLC (“Adviser” or “we”) is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. We specialize in comprehensive asset management and financial planning and consulting. Financial Focus LLC was formed in 2015 and is owned by Barbara Williams, Gloria Foote and Kaitlin Hewell. This Brochure discloses all material conflicts of interest regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Adviser, its representatives or any of its employees will disclose to the clients all material conflicts of interest.

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### **Types of Advisory Services**

#### ASSET MANAGEMENT

We may offer discretionary asset management services to Clients by selecting the AssetMark Platform. For more information regarding the AssetMark Platform, refer to AssetMark Platform Disclosure Brochure.

The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client’s account and is generally \$25,000 - \$50,000 for Mutual Fund and \$100,000 for ETF Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

#### ASSET MANAGEMENT AS A WRAP PROGRAM

We also offer comprehensive asset management services on a wrap fee basis using model portfolios. Our comprehensive asset management service encompasses asset management as well as providing financial planning/financial consulting to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one (1), but sometimes more than one (1) meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds, mutual funds, individual stocks or bonds, or other securities. Upon the client’s agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client’s portfolio. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least quarterly. We may periodically rebalance or adjust client accounts under our management. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client’s investments.

## ERISA PLAN SERVICES

We provide service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. We may act as a 3(21) adviser:

**Limited Scope ERISA 3(21) Fiduciary.** ABC may serve as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment adviser, we have a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using us can help the plan sponsor delegate liability by following a diligent process.

### 1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. ABC acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

### 2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands our assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, we are not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. We will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.



We may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Adviser and Client.

3. We have no responsibility to provide services related to the following types of assets ("Excluded Assets"):
- Employer securities;
  - Real estate (except for real estate funds or publicly traded REITs);
  - Stock brokerage accounts or mutual fund windows;
  - Participant loans;
  - Non-publicly traded partnership interests;
  - Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
  - Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to us on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

#### FINANCIAL PLANNING AND CONSULTING

We provide financial planning services as a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The plan is an ongoing process with the time period outlined in the contract. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

**PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.

**TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's income tax and future tax liability.

**INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.

**INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.

**RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.

**DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.

**ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

Typically the financial plan is presented to the client within one month of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Clients may engage us for a one-time consulting arrangement for an hourly fee described in Item 5 below.

The client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through Adviser.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities and we will do our best to meet those restrictions.

Agreements may not be assigned without written client consent.

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#### **Wrap Fee Programs**

Adviser does utilize a wrap fee program. The client pays one fee to the Adviser which includes the Adviser's Management Fee and the transaction costs associated with the transactions. More information is available in the Form ADV Part 2, Appendix 1.

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#### **Client Assets under Management**

As of December 31, 2018, Adviser had approximately \$119,275,112 client assets under management on a discretionary basis and \$118,097,934 on a non-discretionary basis.

### **Item 5: Fees and Compensation**

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#### **Method of Compensation and Fee Schedule**

##### ASSET MANAGEMENT

Accounts on the AssetMark Platform are assessed a Total Account Fee. The fees applicable to each Account on the AssetMark Platform may include:

1. Our maximum annual fee of 1%,
2. Combined Platform fee, which will now include the Custody Fee and any Strategist or Manager Supplemental Fee, if applicable,

Other fees for special services may also be charged. The Client should consider all applicable fees.

Client fees are payable quarterly, in advance, based on the assets under management. Client may terminate AssetMark accounts at any time and receive a full pro-rata refund on any unearned fees.

Fees and compensation for using the AssetMark Platform, are provided in more detail in the AssetMark Platform Disclosure Brochure. Discretionary Manager Fee Schedule are included in the Client Billing Authorization or the Appendix A to the Client Service Agreement.

#### ASSET MANAGEMENT AS A WRAP PROGRAM

Our annual fees for investment management services shall be based on the market value of the assets under management and shall be calculated as follows:

<b>Assets Under Management</b>	<b>Annual Percentage of assets charged*</b>
Up to \$1,000,000	1.5%
Over \$1,000,000	Negotiable

\*Fees for Accounts under \$1,000,000 are typically charged 1.5% however for more complex portfolios requiring more extensive ongoing research; we reserve the right to charge a maximum of 1.9% annually. Our firm's fees are billed on a pro-rata annualized basis quarterly in advance based on the value of your account on the last day of the previous quarter. Fees are negotiable based on the complexity and size of the account. Fees will be automatically deducted from your managed account through Schwab. As part of this process, you understand and acknowledge the following:

- a) Schwab send statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms;
- c) If we send a copy of our invoice to you, we send a copy of our invoice to the custodian at the same time we send the invoice to you;
- d) Our invoice includes a legend in accordance with our States' statutes and rules.\*

\*The legend urges the client to compare information provided in their statements with those from the custodian in account opening notices and subsequent statements sent to the client for whom the adviser opens custodial accounts with Schwab.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous quarter or month. If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the fee period, we shall be entitled to a prorated fee based on the number of days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not provided in the billing cycle.

The fee schedule, which includes compensation for our services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees

deducted from Plan Assets. We do not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, we will disclose this compensation, the services rendered, and the payer of compensation. We will offset the compensation against the fees agreed upon under this Agreement.

#### FINANCIAL PLANNING AND CONSULTING

The Financial Planning Fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees may be calculated and charged on a fixed fee basis, typically ranging from \$1,500 to \$5,000 depending on the specific arrangement reached with the client. Calculation of the fee is based on a \$300 hourly rate.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$1200 for work that will not be completed within six months. The balance is due upon completion of the plan.

The client is billed quarterly in arrears based on actual hours accrued.

We charge an hourly fee of \$300 for one-time consulting arrangements with Administrative hours billed at \$75 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship. Prior to the process the client will be provided an estimated plan fee. The payments are received in two installments; 50% at the commencement of the plan with the balance due within 30 days of delivery of the recommendations. Client may cancel within five (5) business days of signing Agreement without any obligation and without penalty. If the client cancels after five (5) business days, any unpaid earned fees will be due to Adviser or any prepaid, unearned fees will be refunded to the client. Refunds and final invoices for partial plans will be calculated on a pro-rata basis of work completed based on the hourly fee stated above of \$300 per hour. All refunds will be mailed to the client's address of record via check within 30 days of cancellation.

Our Investment Advisor Representatives are also registered representatives of Securities America, Inc., a full service securities broker/dealer, member FINRA/SIPC, and investment adviser registered with the Securities and Exchange Commission, and/or licensed as insurance agents. In their separate capacity(ies), these individuals are able to implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, 12b-1 fees or other sales-related forms of compensation). This presents a conflict of interest to the extent that these individuals recommend that a client invest in a security which results in a commission being paid to the individuals. Clients are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly in advance, meaning we bill you at the beginning of the quarter. Fees are deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Financial Planning Fees are paid in installments with the final payment due upon delivery of the completed plan.

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**Additional Client Fees Charged**

Wrap fee clients will not incur transaction costs for trades. More information about this is disclosed in our separate Wrap Fee Program Brochure.

For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

Adviser does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

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**External Compensation for the Sale of Securities to Clients**

Adviser does not receive any external compensation for the sale of securities to clients, but our investment advisor representatives may also be registered representatives of an unaffiliated broker dealer and may receive commissions for the sale of securities. See Item 14 for more details.

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**Item 6: Performance-Based Fees and Side-by-Side Management**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities, but rather on a percentage of assets under management.

Adviser does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

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**Item 7: Types of Clients**

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**Description**

Adviser generally provides investment advice to individuals and high net worth individuals, trusts, estates, , and businesses. Client relationships vary in scope and length of service.

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**Account Minimums**

Adviser does not require a minimum to open an account.

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

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**Methods of Analysis**

Adviser may utilize the following when managing client's assets:

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market. Charting analysis involves reviewing charts of market and security activity in an attempt to identify how the market is moving and predict how long the trend will last.

When creating a financial plan, Adviser utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis is used to review mutual funds and individual stocks. The sources of information may include Morningstar, client documents such as tax returns and insurance policies, and client statements that include financial information.

In advising retail clients of Adviser investing in the AssetMark Platform, Adviser may select from mutual funds, Exchange Traded Funds (ETF's) and other investment solutions offered on the Platform. These solutions are provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategies of these institutional strategists, including AssetMark.

In developing a financial plan for a client, Adviser's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

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### **Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time by giving notice in writing. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Adviser:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action required to be reported.

### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings required to be reported.

### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients required to be reported.

## Item 10: Other Financial Industry Activities and Affiliations

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### **Broker-Dealer or Representative Registration**

Adviser is not registered as a broker-dealer, however affiliated representatives of ours may also be registered representatives of an unaffiliated broker-dealer, Securities America, Inc. The outside business activities for each investment advisory representative are disclosed in their Form ADV Part 2B supplement to this brochure.

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**Futures or Commodity Registration**

Neither Adviser nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Affiliated persons of Adviser are also registered representatives and investment advisor representatives of an unaffiliated broker-dealer. From time to time they may offer client's products from these activities. As registered representatives and investment advisor representatives, they may receive separate yet typical compensation in the form of commissions and/or fees for the sale of securities products and advisory services.

Affiliated persons and employees are also independent insurance agents. From time to time, they offer clients advice or products from this activity. They may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and will act according to these duties. Clients are not required to purchase any products. Clients have the option to purchase these products through another broker-dealer and/or insurance agent of their choosing.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Adviser does not solicit the services of Third Party Money Managers to manage client accounts.

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

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**Code of Ethics Description**

The employees of Adviser have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Adviser employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Adviser. The Code reflects Adviser and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Adviser's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or affiliate, officer or director of Adviser may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Adviser's Code is based on the guiding principle that the interests of the client are our top priority. Adviser's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and



confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Adviser and its employees do not recommend to clients securities in which we have a material financial interest.

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**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Adviser and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Adviser with copies of their brokerage statements.

The Chief Compliance Officer of Adviser is Barbara Williams. She reviews all employee trades each month. The personal trading reviews helps mitigate that the personal trading of employees does not affect the markets and that clients of the firm have received preferential treatment over employee trades.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Adviser does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Adviser with copies of their brokerage statements.

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**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

Adviser may recommend the use of a particular broker-dealer such as Charles Schwab & Co., Inc. ("Schwab"). Our firm has an arrangement with Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"). Under the arrangement with Schwab, we receive non-soft dollar services which include among others; brokerage, custodial, administrative support, record keeping and related services that are intended to support our firm in conducting business and in serving the best interests of our clients but that may benefit our firm. Schwab also makes certain research and brokerage services available at no additional cost to our firm. These services include certain research and brokerage services, including research services obtained by Schwab directly from independent research companies, as selected by our firm

(within specific parameters). Research products and services provided by Schwab to our firm may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by Schwab to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As a result of receiving the services discussed in 12A (1)(a) of this Firm Brochure for no additional cost, we may have an incentive to continue to use or expand the use of Schwab services. Our firm examined this potential conflict of interest when we chose to enter into the relationship with Schwab and we have determined that the relationship is in the best interest of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

Schwab charge brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Schwab enable us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Schwab and Pershing's commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by Schwab may be higher or lower than those charged by other custodians and broker-dealers.

Our wrap fee program clients do not pay commissions to Schwab. The fees are wrapped as described in our ADV Part 2A Appendix 1. If recommendations are ever implemented for Financial Planning clients, it is our firm's policy to not receive soft dollars; therefore, clients will not pay higher commissions. Lower fees for comparable services may be available from other sources.

Several different third party Custodians are available on the AssetMark Platform for us by Adviser and Clients to provide Client Accounts with custody and trade services. These Custodians include, TD Ameritrade Investment Support Services, Pershing Adviser Solutions, Schwab Institutional, and Fidelity Brokerage Services. In addition, AssetMark Trust Company ("AssetMark Trust"), an affiliate of AssetMark, may be used by Adviser and its clients on the Platform. Except as noted, Adviser will typically select the Custodian to be used.

Adviser assists the client in selecting the risk/return objective and Portfolio Strategists that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETF's (or transfers between variable annuity sub-accounts) without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation.

The client receives confirmations of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. Adviser has no authority to cause any purchase or sale of securities in any client account, or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client.

- *Directed Brokerage*

We do not allow directed brokerage.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by us from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, we receive economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of our client. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when Adviser receives soft dollars. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the best interest of her clients and the services received are beneficial to all clients.

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### **Aggregating Securities Transactions for Client Accounts**

Adviser may aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Adviser. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed monthly by Investment Advisor Representatives of Adviser. Account reviews may be performed more frequently when market conditions dictate.

Financial plans are considered complete when the plan is delivered to the client.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by the Adviser's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs. Adviser does not provide written reports to the client.

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**Item 14: Client Referrals and Other Compensation**

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**Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Our firm may recommend that clients establish brokerage accounts with Schwab, to maintain custody of Clients' assets and to effect trades for their accounts. Our firm is independently owned and operated and not affiliated with Schwab.

Our firm places trades for its Clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Our firm may use broker-dealers other than Schwab to execute trades for client accounts maintained at Schwab, but this practice may result in additional costs to clients so that we are more likely to place trades through Schwab rather than other broker-dealers. Schwab and Pershing's execution quality may be different than other broker-dealers.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through them or that settle into their accounts.

Some of the products, services and other benefits provided by Schwab benefit us and may not benefit our firm's client accounts. Our recommendation/requirement that a client place assets in Schwab's custody may be based in part on benefits they provides to us, and not solely on the nature, cost or quality of custody and execution services provided by them.

They also makes available to our firm other products and services that benefit us but may not benefit clients' accounts. These benefits may include national, regional or specific to our firm, educational events organized and/or sponsored by Schwab Institutional. Other potential benefits may include occasional business entertainment of personnel of our firm by Schwab Institutional, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist us in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of our firm's accounts, including accounts not maintained at Schwab Institutional. They also make available to us other services intended to help our firm manage and further develop its business enterprise. These services may include

professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, they may make available, arrange and/or pay vendors for these types of services rendered to our firm by independent third parties. They may discount or waive fees they would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. While, as a fiduciary, Our firm endeavors to act in its clients' best interests, our recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to our firm of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by them, which may create a potential conflict of interest.

From time-to-time our firm may make an error in submitting a trade order on a client's behalf. When this occurs, we may place a correcting trade with the broker-dealer which has custody of the client's account. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the client to retain the gain, or our firm confers with the client and the client decides to forego the gain (e.g., due to tax reasons). If the gain does not remain in the client's account and Schwab is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, we will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in the client's account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in the client's account, they may be netted.

With respect to the AssetMark Platform, Adviser may, subject to negotiation with AssetMark, receive certain allowances, reimbursements or services from AssetMark in connection with Adviser's investment advisory services to its clients, as described below and in further detail in the Appendix 1 of the AssetMark Platform Disclosure Brochure.

Under AssetMark's Business Development Allowance program, Adviser may receive a quarterly business development allowance for reimbursement of qualified marketing/practice development expenses incurred by Adviser. Those amounts vary depending on the value of the assets on the AssetMark Platform held by Clients of Adviser.

#### MARKETING SUPPORT FOR ADVISOR

Adviser may enter into marketing arrangements with AssetMark whereby Adviser receives compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by Adviser, or a flat dollar amount.

#### DIRECT AND INDIRECT SUPPORT FOR ADVISOR

AssetMark may sponsor annual conferences for participating Financial Advisory Firms and/or Financial Advisers designed to facilitate and promote the success of the Financial Advisory Firm and/or Financial Adviser and/or AssetMark advisory services.

#### DISCOUNTED FEES FOR FINANCIAL ADVISORS

Adviser may receive discounted pricing from AssetMark for practice management and marketing related tools and services.

## COMMUNITY INSPIRATION AWARD

AssetMark offers the Community Inspiration Award to honor selected Advisers across the United States who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program to the Adviser's nominated charity in accordance with guidelines as outlined in the AssetMark Platform Disclosure Brochure.

In connection with Financial Focus LLC engaging the services Securities America Inc. as its primary broker dealer, on October 24, 2017, Securities America Inc. provided a loan of \$503,270, which is forgivable over five years so long as Financial Focus LLC relationship with Securities America Inc. continues or the extent of production with Securities America Inc. (the "Note"). The Note was intended to assist Financial Focus LLC with the cost associated with the transition to Securities America Inc. such as moving expenses, leasing space, furniture, staff and termination fees associated with moving accounts, however, Financial Focus LLC does not confirm the use of these payments for such transition costs.

The Note may present a conflict of interest in that an IAR may have a financial incentive to maintain a relationship with Securities America Inc. which may include directing Clients to Securities America Inc. for execution of trades. However, to the extent an IAR directs Clients to Securities America Inc. for services, it is because the IAR believes that it is in that Client's best interest to do so. Financial Focus LLC has systems in place to review IAR managed accounts for suitability and best execution practices over the course of the advisory relationship.

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### **Advisory Firm Payments for Client Referrals**

Adviser does not compensate for client referrals.

## **Item 15: Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Adviser.

Adviser is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Adviser.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

Adviser accepts discretionary authority to manage securities accounts on behalf of clients. Adviser has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The client will authorize Adviser discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

The client approves the custodian to be used and the commission rates paid to the custodian. Adviser does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

Adviser does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because Adviser does not serve as a custodian for client funds or securities and Adviser does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet**

#### **Commitments to Clients**

Adviser has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

No bankruptcy petitions to report.

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Barbara Williams



Office Address:  
1917 Palomar Oaks Way  
Suite 130  
Carlsbad, CA 92008

Tel: 760-431-3040  
Facsimile: 760-931-5719

[barbara.williams@financialfocusllc.com](mailto:barbara.williams@financialfocusllc.com)

This brochure supplement provides information about Barbara Williams and supplements the Financial Focus LLC's brochure. You should have received a copy of that brochure. Please contact Barbara Williams if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Barbara Williams (Individual CRD#1050277) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 4, 2019**



## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer

Barbara J Williams

- Year of birth: 1959
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#### Item 2 Educational Background and Business Experience

##### Educational Background:

- Drexel University; BS, Business Administration; 1982

##### Business Experience:

- Financial Focus LLC; Member/CCO/Investment Advisor Representative; 2015 – Present
  - Hovis-Williams, Inc.; Co-Owner; 2015 – Present
  - Securities America, Inc.; Registered Representative; 2017 - Present
  - Self Employed; Certified Financial Planner; 1982 – 2015
  - Financial Focus; Partner/Investment Advisor Representative; 1989 – 2016
  - National Planning Corporation; Investment Advisor Representative/Registered Representative; 2000 – 2017
  - MONY Securities; Registered Representative; 1988 – 2000
  - First Liberty Securities; Registered Representative; 1983 – 1988
  - IDS; Registered Representative; 1982 - 1983
- 

#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee

benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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### **Item 3 Disciplinary Information**

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Organization Proceeding: None to report.

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### **Item 4 Other Business Activities**

Ms. Williams is a registered representative with Securities America, Inc., a registered broker-dealer and Member FINRA/SIPC and a licensed insurance agent with various companies/agencies. She spends approximately 50% of her time on this activity. Ms. Williams may receive normal and customary commissions as a result of securities and insurance transactions.

Ms. Williams is also an independent insurance agent. Less than 5% of her time is spent on this activity. From time to time, she offers clients advice or products from this activity. She may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the clients first and clients are not required to purchase any products. Clients have the option to purchase these products through another registered representative, investment advisor and/or insurance agent of their choosing.

Ms. Williams is Co-Owner of Hovis-Willams, Inc. This business is set up solely to own her portion of Financial Focus, LLC. This entity offers no services, therefore, there is no conflict of interest.

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**Item 5 Performance Based Fee Description**

Ms. Williams receives commission from the sale of securities products, but she does not receive performance based fees.

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**Item 6 Supervision**

Since Ms. Williams is the Chief Compliance Officer of Financial Focus LLC, she is ultimately responsible for all supervision and formulation and monitoring of investment advice offered to clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual.

Ms. Williams can be reached at 760-431-3040.

# **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

Kaitlin Hewell



Office Address:  
1917 Palomar Oaks Way  
Suite 130  
Carlsbad, CA 92008

Tel: 760-431-3040  
Facsimile: 760-931-5719

[Kate.hewell@financialfocusllc.com](mailto:Kate.hewell@financialfocusllc.com)

This brochure supplement provides information about Kaitlin Hewell and supplements the Financial Focus LLC's brochure. You should have received a copy of that brochure. Please contact Kaitlin Hewell if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Kaitlin Hewell (Individual CRD#4863224) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 4, 2019**

## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

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#### **Principal Executive Officer**

**Kaitlin (“Kate”) Hewell**

- Year of birth: 1983
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#### **Item 2 Educational Background and Business Experience**

##### **Educational Background:**

- University of California, Davis; BS, Animal Science and Management; 2004

##### **Business Experience:**

- Financial Focus LLC; Member/Investment Advisor Representative; 2015 – Present
  - Kaitlin Hewell – Sole Proprietor; Independent Insurance Agent; 03/2015 - Present
  - Hewell Financial Group, Inc.; President; 2013 – Present
  - Securities America, Inc.; Registered Representative; 2017 - Present
  - National Planning Corporation; Investment Advisor Representative/Registered Representative; 2014 – 2017
  - Hewell Financial Group, Inc.; President/Investment Advisor Representative; 2013 - 2016
  - Purshe Kaplan Sterling Investments; Registered Representative; 2010 - 2014
  - Laguna Financial Group, Inc.; Chief Compliance Officer/Investment Advisor Representative; 2009 - 2013
  - Linsco Private Ledger; Registered Representative; 2007 - 2010
  - William Henry Crew III Wealth Management Group, Inc.; Associate Advisor; 2005 - 2007
  - Ameriprise Financial; Paraplanner; 2004 - 2005
  - IDS Life Insurance Co., Insurance Agent; 2004 - 2005
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#### **Professional Certifications**

Employees have earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Accredited Investment Fiduciary (AIF): Accredited Investment Fiduciaries are licensed by the Center for Fiduciary Studies, LLC to use the AIF mark. AIF certification requirements:

- Complete training curriculum
- Pass the 60 questions AIF exam with 75% correct answers
- Sign and agree to abide by a code of ethics
- Complete six hours of continuing professional education, four of which are fi360 Training CE
- Maintain current contact information in fi360’s designee database
- Submit yearly renewal application with \$325 in annual dues

Accredited Domestic Partnership Advisor<sup>SM</sup> (ADPA<sup>SM</sup>): The curriculum addresses the unique financial planning needs of lesbian, gay, bisexual, and transgender (LGBT) individuals, as well as heterosexual couples who have chosen not to marry. Specifically covered are factors and situations that cause financial planning for domestic partners to be different from financial planning for legally married spouses, including wealth

transfer, taxation, retirement planning, and estate planning issues; as well as alternative planning solutions for these situations.

The topics this designation covers involve:

- Wealth Transfers for Domestic Partners
- Federal Taxation Issues for Domestic Partners
- Retirement Planning & Relationship Issues for Domestic Partners
- Planning for Financial, Medical & End-of-life Needs of Domestic Partners

The unique ADPA<sup>SM</sup> core curriculum, evolved and tested for two years in partnership with one of the foremost wealth advisory firms in the country, addresses emerging financial issues of specific concern to domestic partnerships. To qualify, professionals must hold one or more of the following designations: CFP®, CIMA, ChFC, CPA, AAMS®, AWMA®, CRPC®, APMA(SM), or a J.D.

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**Item 3 Disciplinary Information**

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Organization Proceeding: None to report.

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**Item 4 Other Business Activities**

Ms. Hewell is a registered representative and investment advisor representative with Securities of America Inc., a registered broker-dealer and Member FINRA/SIPC and a licensed insurance agent with various companies/agencies. She spends 48 hours per month on this activity. Ms. Hewell may receive normal and customary commissions as a result of securities and insurance transactions and fees for advisory services.

Ms. Hewell is also an independent insurance agent. Less than 10% of her time is spent on this activity. From time to time, she offers clients advice or products from this activity. She may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the clients first and clients are not required to purchase any products. Clients have the option to purchase these products through another registered representative, investment advisor and/or insurance agent of their choosing.

Ms. Hewell is the owner of Hewell Financial Group, Inc. This business is solely to own her portion of Financial Focus, LLC. This entity offers no services, therefore, there is no conflict of interest.

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**Item 5 Additional Compensation**

Ms. Hewell receives commission from the sale of securities products and insurance product but she does not receive performance based fees.

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**Item 6 Supervision**

Since Ms. Hewell is the part owner of Financial Focus LLC, she shares in responsibility for supervision and formulation and monitoring of investment advice offered to clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual.

Ms. Hewell can be reached at 760-431-3040.

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Gloria Foote



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Suite 130  
Carlsbad, CA 92008

Tel: 760-431-3040  
Facsimile: 760-931-5719

[Gloria.foote@financialfocusllc.com](mailto:Gloria.foote@financialfocusllc.com)

This brochure supplement provides information about Gloria Foote and supplements the Financial Focus LLC's brochure. You should have received a copy of that brochure. Please contact Gloria Foote if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Gloria Foote (Individual CRD#1023865) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 4, 2019**



## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

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#### **Principal Executive Officer**

**Gloria D Foote**

- Year of birth: 1946
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#### **Item 2 Educational Background and Business Experience**

Educational Background:

- CERTIFIED FINANCIAL PLANNER™

Business Experience:

- Financial Focus LLC; Member/Investment Advisor Representative; 2015 – Present
  - Securities America, Inc.; Registered Representative; 2017 - Present
  - G. Foote Financial Services, Inc.; President; 2015 – Present
  - National Planning Corporation; Investment Advisor Representative/Registered Representative; 2000 – 2017
  - Self Employed; Financial Planner; 1983 – 2015
  - Financial Focus; Partner/Investment Advisor Representative; 1989 – 2016
  - National Planning Corporation; Investment Advisor Representative/Registered Representative; 2000 – Present
  - MONY Securities; Registered Representative; 1988 – 2000
  - First Liberty Securities; Registered Representative; 1983 – 1988
- 

#### **Professional Certifications**

Employees have earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee

benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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### Item 3 Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Organization Proceeding: None to report.

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### Item 4 Other Business Activities

Ms. Foote is a registered representative with Securities America, Inc., a registered broker-dealer and Member FINRA/SIPC and a licensed insurance agent with various companies/agencies. She spends 48 hours per month on this activity. Ms. Foote may receive normal and customary commissions as a result of securities and insurance transactions.

Ms. Foote is also an independent insurance agent. Less than 10% of her time is spent on this activity. From time to time, she offers clients advice or products from this activity. She may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the clients first and clients are not required to purchase any products. Clients have the option to purchase these products through another registered representative, investment advisor and/or insurance agent of their choosing.

Ms. Foote is owner of G. Foote Financial Services, Inc. This business is set up solely to own her portion of Financial Focus, LLC. This entity offers no services, therefore, there is no conflict of interest.

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**Item 5 Performance Based Fee Description**

Ms. Foote receives commission from the sale of securities products, but she does not receive performance based fees.

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**Item 6 Supervision**

Since Ms. Foote is the part owner of Financial Focus LLC, she shares in responsibility for supervision and formulation and monitoring of investment advice offered to clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual.

Ms. Foote can be reached at 760-431-3040.