

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
November 2019**



**ADVANCE WEALTH  
MANAGEMENT SERVICE**

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*Expertise in leading families through their financial lives*

**2960 Lucerne Drive SE  
Grand Rapids, Michigan 49546  
[www.awm-s.com](http://www.awm-s.com)**

**Thaddeus Phelps**

**Firm Contact:  
Thaddeus Phelps  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Phelps that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Phelps at 616-425-7520 if you did not receive Advance Wealth Management Service, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Phelps is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #2859949.

## Item 2: Educational Background & Business Experience

**Thaddeus D. Phelps**

**Year of Birth:** 1972

### **Educational Background:**

- 1995: Aquinas College; Bachelor of Science in Business Administration & Economics

### **Business Background:**

- 05/2019 – Present Advance Wealth Management Service, LLC; Managing Member & Chief Compliance Officer
- 01/1998 – 05/2019 Ameriprise Financial; Financial Advisor
- 04/1997 – 11/1997 Olde Discount Corporation; Advisor Trainee

### **Exams, Licenses & Other Professional Designations:**

- 2018: Securities Industry Essentials (SIE) Exam
- 2016: Series 65 Exam
- 2012: Accredited Portfolio Management Advisor (APMA®)
- 2011: Chartered Financial Consultant (ChFC®)
- 2005: CERTIFIED FINANCIAL PLANNER, CFP®
- 1998: Resident Producer
- 1997: Series 7, Series 63, & Series 52 Exams

### **Chartered Financial Consultant® (ChFC®)**

The ChFC® designation is offered by The American College. Designation holders are required to serve clients with the highest level of professionalism. The authority to use the ChFC® mark is granted by the Certification Committee of the Board of Trustees of The American College, and that privilege is contingent on adherence to strict ethical guidelines. All ChFC® advisors are required to do the same for clients that they would do for themselves in similar circumstances, the standard of ethical behavior most beneficial for their clients. Each ChFC® has taken 9 or more college-level courses on all aspects of financial planning. The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

### **CERTIFIED FINANCIAL PLANNER, CFP®**

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 high standard of professional education, stringent code of conduct and standards of practice and ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: 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,

pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP® Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **Accredited Portfolio Management Advisor (APMA®):**

Individuals who hold the APMA® designation have completed a course of study encompassing client assessment and suitability, risk/return, investment objectives, bond and equity portfolios, modern portfolio theory and investor psychology. Students have hands-on practice in analyzing investment policy statements, building portfolios, and making asset allocation decisions including sell, hold, and buy decisions within a client's portfolio. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to *Standards of Professional Conduct* and are subject to a disciplinary process. Designees renew their designation every 2 years by completing 16 hours of continuing education, reaffirming adherence to the *Standards of Professional Conduct* and complying with self-disclosure requirements.

## **Item 3: Disciplinary Information<sup>1</sup>**

Mr. Phelps has not been involved in any of the following:

- A criminal or civil action in a domestic, foreign or military court;
- An administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority;
- A self-regulatory organization (SRO) proceeding or
- Any other hearing or formal adjudication in which a professional attainment, designation or license was revoked or suspended.

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

Mr. Phelps is the Owner & President of Advance Accounting Service. In such capacity, he may also provide income tax preparation services. These services are independent of our firm's financial planning and investment advisory services and are governed under a separate engagement

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

agreement. Clients have the option of engaging our representative for tax preparation or accounting services, however, they are under no obligation to do so.

### **Item 5: Additional Compensation**

Mr. Phelps does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Mr. Phelps is the sole owner and Chief Compliance Officer and as such has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics. For more information, please contact Mr. Phelps at 616-425-7520.

### **Item 7: Requirements for State-Registered Advisers**

Mr. Phelps has not been involved in any arbitration claim alleging damages in excess of \$2,500. Furthermore, he has neither been involved in nor found liable in any civil, self-regulatory organization, or administrative proceeding nor has been the subject of any bankruptcy petitions.