

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

March 28, 2011

This brochure provides information about the qualifications and business practices of Northwest Investment Consulting, Inc. If you have any questions about the contents of this brochure, please contact us at (206) 933-1500 and/or rhowell@nwp401k.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Northwest Investment Consulting, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Our Name and Address:

Northwest Investment Consulting, Inc.
5446 California Avenue SW, Suite 200
Seattle, WA 98136-1531

Our Contact Information:

Rick Howell
(206) 933-1500
(206) 938-5987
rhowell@nwp401k.com

Item 2 Material Changes

This item describes any material changes to our brochure we must tell you about.

This is a new narrative brochure format that replaces our previous disclosure (ADV Part II – check the box and Schedule F). We have not made any material changes to our business model, work practices, fees, etc. That said, we suggest that you read this brochure carefully for your own protection. If you have questions about any of the information, please contact us.

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Item 4 Advisory Business

This item gives you information about our advisory business.

We are an SEC Registered Investment Adviser (RIA)* and are "notice filed" (licensed) by the State of Washington Division of Securities. We began business as an investment adviser in August, 1994.

* Note: The term "RIA" does not imply a certain level of skill or training.

The amount of client assets we were managing as of 12/31/10 was \$140,126,201.

We provide investment advice through consultations, education, planning and administrative reporting.

The services we provide to you or our other clients include: assistance with the establishment of a written investment policy and objectives, development of asset allocation strategies, recommendation of investment managers (mutual funds and third party money managers), implementation assistance in accordance with written investment policy, performance measurement and evaluation, guidance as to changes and ~~employee investment education and~~ communication services. You are under no obligation to act on our recommendations. Furthermore, if you elect to act on any of our recommendations, you are under no obligation to effect any transactions through us, through any particular broker-dealer or through any associated person.

Subject to your prior acceptance we may furnish investment supervisory or other investment advisory services by periodically reviewing your portfolio and contacting you as deemed necessary. We may accept a limited power of attorney from you to effect transactions, but we will not accept any other discretionary authority.

We may provide any one or all of the above services to you or to other clients. The specific services provided to you will be agreed upon in advance.

You are urged to work with your own legal counsel, accountants, insurance agents, and other financial professionals in order to develop a comprehensive financial plan.

It is our philosophy that we can best serve our clients through the use of mutual fund shares and third party money managers. In limited situations, where clients request advice, we may provide guidance on individual securities.

Item 5 Fees and Compensation

This item gives you information about the fees or other compensation we may receive from you or from others in connection with or as a result of giving you investment advice.

We compute fees for individual services on the following scale:

<u>Portfolio Size</u>	<u>Annual %</u>	<u>Quarterly %</u>
first \$350,000	1.25%	.3125%
next \$400,000	1.00%	.2500%
over \$750,000	.75%	.1875%

For Individual Services, we require a total minimum size portfolio of \$250,000.

We assess a minimum fee of \$1,000 per quarter.

The fee (including base fee) will be payable quarterly in arrears. The first payment is due and payable at the end of the quarter during which the Letter of Engagement is executed. Fees will be assessed pro-rata in the event services begin or the Letter of Engagement is executed other than on the first day of a calendar quarter. Subsequent payments are due and will be invoiced as of the last day of each calendar quarter based on the value of the portfolio as of the first day of the calendar quarter.

We compute fees for Special Projects and Consultations at the hourly rate of \$180 for consultants and \$75 for administrative staff. Fees are due and payable upon completion of the services.

We calculate fees for Employer Services at the base fee per year of \$2,000, plus a percentage of assets on a sliding scale as follows:

<u>Portfolio Size</u>	<u>Annual%</u>	<u>Quarterly%</u>
first \$1,000,000	.75%	.1875%
next \$2,000,000	.60%	.15%
over \$3,000,000	.40%	.10%

For Employer Services the minimum fee is \$2,000 per quarter. At times, we will be engaged to provide services to recently established employer sponsored retirement plans with limited assets (under \$100,000). In such situations, we will recommend that the employer pay investment fees directly so as not to affect the performance of the portfolio.

Our fees may be negotiable, including payment timing, depending on circumstances (for example small accounts) and based on the scope of the project under consideration. The negotiated fee would be no greater than as disclosed, but may be less than the stated schedule. Related entity portfolios (family members, retirement accounts, etc.) may be combined for the purpose of calculating fees.

You may terminate the Letter of Engagement without penalty (full refund) within five business days of signature. After the first five days for employer and individual services, the Letter of Engagement will continue until either party terminates the agreement in writing. We will provide at least 30 days advance written notice of our intent to terminate. You can terminate immediately upon providing written notification to us. Earned fees due us are determined by the hourly rate in effect when the work is performed, up to a

maximum of the quarterly fee, pursuant to the Letter of Engagement. We will refund any unearned portion of pre-paid fees (if applicable) to you.

| We do not collect fees for services to be performed six or more months in advance.

Lower or higher fees may be found for comparable services.

Item 6 Performance-Based Fees and Side-By-Side Management

This item discusses whether we charge any Performance-Based Fees and, if we do, the procedures we have set up to protect you.

We do not charge Performance-Based Fees

Item 7 Types of Clients

This item tells you about the types of clients to whom we give investment advice.

We provide investment advice to individuals (including high net worth individuals), pension and profit-sharing plans, trusts, estates, corporations or other business entities.

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

This item discusses the way we analyze securities investments, the investment strategies we use in suggesting investments for you and the risk of loss you may incur in making investments.

We may use fundamental or technical analysis in evaluating securities and strategies for you.

We may suggest long term purchases, (securities held at least a year) or short term purchases (securities sold within a year) for you.

The investment strategies we use depend on your specific investment objectives. Typically we develop an asset allocation strategy consistent with your investment objectives. We will make specific mutual fund or money manager recommendations for each asset class included in the allocation strategy. We review accounts on a periodic basis.

There is always a risk of loss connected with investing. This is true whether you are investing in securities or in other types of investments. You, as an investor, should be prepared to accept this risk. One way to lessen it is to diversify your investments so that when one goes down another may rise. Part of our job as your advisor is to help you understand this risk and to suggest ways for you to minimize it.

Below is a discussion of some types of risk that you may encounter in securities investing either by investing directly in securities or through mutual funds and money managers that invest in them:

Economic risk

The state of the nation's or the world's economy may change drastically and that may well affect your investments.

Market risk.

In making an investment you are usually betting that the market will behave in a way that will be to your advantage. That does not often hold true over a long period of time and it sometimes does not even hold true over a short period either.

Credit risk

The issuer of a security in which you invest, ~~either directly or through a mutual fund,~~ may default (may be unable to pay the principal or to make interest payments, or otherwise fulfill its obligations to investors) or in some cases decide to stop or reduce dividends.

Interest rate risk.

If you are investing to realize a certain amount of income and that income stream is dependent on the investment paying a certain interest, changing conditions may affect that interest rate and your income from that investment.

Liquidity risk.

If you own an investment but you can't find a buyer when you want to sell it, it ~~essentially has become~~ is an illiquid investment at this point. You may need to wait to find a buyer or you may even find out the investment is completely worthless. ~~you may not be able~~

Foreign exchange risk.

If you invest in a foreign security, it may go up in value but, when you sell it and attempt to turn your cash from selling it you may find that a change in the rate for exchanging foreign funds into US dollars wipes out some or all of your profit.

Management risk

If you are investing in mutual fund shares (or third party money manager) and the particular mutual fund is an "actively managed fund" then there is no guarantee that the investment manager's decisions regarding investment techniques, risk analysis and other matters will produce the desired results that you are seeking.

Every type of investment analysis has its drawbacks and risks (see discussion of risk above). So does each type of investment strategy. Many of the risk factors discussed above apply to the various types of analysis and strategy.

Item 9 Disciplinary Information

This item discusses any disciplinary events that have involved this firm.

There have been no disciplinary problems involving our firm or any of our firm's personnel.

Further, we have never had any actual or threatened litigation relating to our services.

Item 10 Other Financial Industry Activities and Affiliations

This item discusses any other financial industry activities and associations of us or of our executive officers.

In addition to our investment advisory business we also provide third party administration (TPA) services, actuarial services, recordkeeping services and communication services to the sponsors of company provided retirement plans. These non-investment oriented retirement plan services are provided dba Northwest Plan Services, Inc. Approximately 70% of Mr. Howell's time is devoted to providing these services and the remainder of his time is devoted to providing investment advisory services. 100% of Mr. Wulfekuhle's time is devoted to providing non-investment oriented retirement plan services through Northwest Plan Services, Inc.

(Please see Form ADV, Part 2B for information about Mr. Howell.)

(Please see Item 19 for information about Mr. Wulfekuhle.)

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

This item refers to our Code of Ethics and how you may obtain a copy.

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, ~~Recordkeeping~~, Annual Review, and Sanctions.

You and any prospective or current client have a right to see our code of ethics. For a copy, please ask.

We or our investment advisory representatives may buy or sell the same securities that we recommend to you. Any such investment will be coincidental and will only be in such securities that are widely held and readily marketable or redeemable. Any such coincidental purchase or sale would be minimal in relation to the total outstanding value, and as such would have negligible, if any, effect on the market price.

Item 12 Brokerage Practices

This item discusses the way we handle brokerage activities for you and our other clients.

Northwest recommends, and clients may choose to implement trades through a discount broker or custodian. The recommendation is made based on the discount rates and execution services available to the client. Clients may pay transaction fees to discount brokers and custodians for the purchase of "no-load" funds. Discount brokers and custodians provide clients with consolidated account statements.

Northwest's individual client accounts are held at Charles Schwab & Company, Inc. (Schwab Institutional) and are invested primarily in no-load mutual funds. Northwest does

not receive compensation from Charles Schwab & Company, Inc. Northwest has negotiated reduced commission schedules and transaction fees with Charles Schwab for its clients.

Northwest's retirement plan accounts are held at three trust companies (Charles Schwab Trust Company, Wilmington Trust Company, and TD Ameritrade). These trust companies may collect fees from some mutual fund companies and pay a portion of them to Northwest Plan Services, Inc. for retirement plan recordkeeping services. In all cases, the amounts paid are reported to the client and credited on their invoices.

Northwest may make use of a public access system to assist clients in implementing the trades; the trades would be reviewed and entered by registered personnel of the broker/dealer or custodian. Northwest may purchase through discount brokers or custodians or through independent companies, computer equipment and/or real-time computer data to facilitate sending and receiving account information.

~~Northwest's retirement plan accounts are held at three trust companies (Charles Schwab Trust Company, Wilmington Trust Company, and TD Ameritrade). These trust companies may collect fees from some mutual fund companies and pay a portion of them to Northwest Plan Services, Inc. for retirement plan recordkeeping services. In all cases, the amounts paid are reported to the client and credited on their invoices.~~

Item 13 Review of Accounts

This item describes how we review your accounts and any reports you may receive.

We will conduct reviews each calendar quarter, or if preferred by you, at other agreed upon dates. Your accounts are periodically reviewed to confirm that the asset allocation is consistent with targets set by you or with the model portfolio chosen.

You will receive a confirmation statement of each transaction from your broker-dealer or investment sponsor. You will typically receive monthly account statements from custodians, investment sponsors and brokerage firms.

For our employer clients: We provide investment performance information and/or reports to you. The reports compare investment performance by asset class on a relative and an absolute basis. We provide these reports on a quarterly, semi-annual or annual basis. The exact frequency of reporting for a you is determined by such factors as the size of your account, your investment objectives and your preferences.

Item 14 Client Referrals and Other Compensation

This item discusses any compensation we may receive for referring you to other investment advisers or any other compensation we may receive from persons other than yourself for giving you investment advice.

We do not have any arrangements to refer clients to other investment advisers.

We do not compensate anyone for referrals of clients to us.

Item 15 Custody

This item reveals any types of custody we may have or may accept in the future.

We do not accept custody of any client assets.

You should review the account statements you receive from your account custodian(s) regularly for errors. It is not the responsibility of the custodian(s) nor should you expect them to do this for you. If you think your statement or a transaction record is incorrect, if either one shows transactions you did not make or request, or if you need more information about a particular transaction, call us immediately at (206) 933-1500. You can also contact us via email at rhowell@nwp401k.com.

Item 16 Investment Discretion

This item discusses any types of investment discretion we may have or may accept to make securities trades for you.

Northwest will not accept a limited power of attorney to make discretionary trades for you. We will accept a limited power of attorney from certain clients to effect transactions, but will not accept any other discretionary authority.

Item 17 Voting Client Securities

This item discusses our policy regarding voting proxies or other matters concerning your securities.

It is our policy to have you vote all proxies relating to your securities that we advise you on. This ensures that your personal interests are represented accordingly.

Usually the transfer agent of the company issuing the security will send proxy materials or other solicitations directly to you. In some cases, they will send those materials to your custodial broker. If you do not receive these materials directly and wish to do so, you can contact the issuer's investor services department or the custodial broker to request that information. If you need help in obtaining these materials or have any questions, please contact us and we will be happy to assist you in obtaining those materials or answers to those questions.

Item 18 Financial Information

This item shows any financial information we must provide to you.

RIA firms that engage in certain practices such as invoicing clients more than 6 months in advance, taking possession or custody of client assets, etc. may be required to provide financial information about their firms.

We do not engage in in such practices and are not required to provide any financial information under this item.

Item 19 Requirements for State-Registered Advisers

This item discusses any types of disciplinary problems that involve us or our employees, and certain other information required by state securities authorities.

See also Form ADV, Part 2B for information about Rick Howell, our President

There have been no disciplinary problems involving us or our personnel.

Timothy M. Wulfekuhle is Vice President of our firm.

He graduated with a mathematics degree from Washington State University in 1985.

He started his career with Howard Johnson & Company in 1986 as a retirement plan consultant. Howard Johnson & Company was acquired by Merrill Lynch in 1998. He was Director of Recordkeeping Operations when he ended his Merrill Lynch career in 2001.

He began a career with NWIC in 2002 as Vice President. He is Director of Operations of our retirement plan recordkeeping and administration business. He is not actively involved in the business of giving investment advice.