

Firm Brochure

(Part 2A of Form ADV)

Economic Concepts Advisory Services, Inc.

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This brochure provides information about the qualifications and business practices of Economic Concepts Advisory Services, Inc. If you have any questions about the contents of this brochure, please contact us at: PHONE, or by email at: EMAIL. 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 Economic Concepts Advisory Services, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

December 16th, 2011

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Material changes in this document include a change of broker dealer from Securities America to Commonwealth Financial Network as of August 22nd 2011 and the removal of asset management services being provided to clients.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 908-735-4000 or by email at: brian@economicconcepts.com.

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Advisory Business

Firm Description

Economic Concepts Advisory Services, Inc. was founded in 1985.

Economic Concepts Advisory Services, Inc. provides personalized confidential financial planning to individuals, trusts, estates, charitable organizations and small businesses.

Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, education funding, retirement planning, and estate planning.

Economic Concepts Advisory Services, Inc. is strictly a fee-only financial planning service.

Economic Concepts Advisory Services, Inc. does not directly sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Principal Owners

Brian D. Fischer is a 65% stockholder. Scott E. Cooper is a 35% stockholder.

Types of Advisory Services

Economic Concepts Advisory Services, Inc. furnishes investment advice through consultations.

On more than an occasional basis, Economic Concepts Advisory Services, Inc. furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, insurance and trust services that often include estate planning.

Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created

that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee range is \$250 to \$5000 and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-up on implementation work is billed separately at the rate of \$350 per hour.

Retainer Agreement

In some circumstances, a *Retainer Agreement* is executed in lieu of a *Financial Planning Agreement*. It is more appropriate to work on a fixed-fee basis. The annual fee for a *Retainer Agreement* is \$2,500 and is negotiable.

Hourly Planning Engagements

Economic Concepts Advisory Services, Inc. provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$250.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying Economic Concepts Advisory Services, Inc. in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, Economic Concepts Advisory Services, Inc. will refund any unearned portion of the advance payment.

Economic Concepts Advisory Services, Inc. may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, Economic Concepts Advisory Services, Inc. will refund any unearned portion of the advance payment.

Fees and Compensation

Description

Economic Concepts Advisory Services, Inc. bases its fees on hourly charges or fixed fees.

Some *Retainer Agreements* may be priced based on the complexity of work.

Financial plans are priced according to the degree of complexity associated with the client's situation.

Fees are not negotiable.

Economic Concepts Advisory Services, Inc. has a material relationship with Economic Concepts, Inc.

Any investment products may be purchased through Economic Concepts, Inc. and if so, commissions may be earned in our capacity as registered reps of

Commonwealth Financial Network. Clients are not obligated to use Economic

Concepts, Inc. and may use the services of other brokers or agents.

Fee Billing

Fees for financial plans are billed 20% in advance, with the balance due upon delivery of the financial plan.

Past Due Accounts and Termination of Agreement

Economic Concepts Advisory Services, Inc. reserves the right to stop work on any

account that is more than 180 days overdue. In addition, Economic Concepts Advisory

Services, Inc. reserves the right to terminate any financial planning engagement where a

client has willfully concealed or has refused to provide pertinent information about

financial situations when necessary and appropriate, in Economic Concepts Advisory

Services, Inc.'s judgment, to providing proper financial advice. Any unused portion of fees

collected in advance will be refunded within 7 days.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation.

Economic Concepts Advisory Services, Inc. does not use a performance-based fee

structure because of the potential conflict of interest. Performance-based compensation

may create an incentive for the adviser to recommend an investment that may carry a

higher degree of risk to the client.

Types of Clients

Description

Economic Concepts Advisory Services, Inc. generally provides investment advice to

individuals, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical

analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines,

inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that Economic Concepts Advisory Services, Inc. may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, Charles Schwab & Company's "SchwabLink" service, Advisor Intelligence, and the World Wide Web.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core approach. Portfolios are globally diversified to control the risk associated with traditional markets.

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

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **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 not buy as much as 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.

Disciplinary Information

Legal and Disciplinary

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

Other Financial Industry Activities and Affiliations

Financial Industry Activities

Economic Concepts Advisory Services, Inc. is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Both Brian D. Fischer and Scott E. Cooper are registered representatives and investment adviser representatives of Commonwealth Equity Services, Inc. doing business as Commonwealth Financial Network and as such can earn commissions and fees for the sale of products. While this could be construed as a conflict of interest, all clients are made aware that they can purchase securities from other agents or brokers.

Affiliations

Economic Concepts Advisory Services, Inc. has arrangements that are material to its advisory clients with a broker-dealer and investment adviser (Commonwealth Financial Network), and an insurance company or agency (Economic Concepts, Inc.).

Again, while this could be construed as a conflict of interest, all clients are made aware that they can purchase securities from other agents or brokers.

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

Code of Ethics

The employees of Economic Concepts Advisory Services, Inc. have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation in Client Transactions

Economic Concepts Advisory Services, Inc. and its employees may buy or sell securities that are also held by clients. Individual securities trading, while highly discouraged, are allowed and subject to heightened review practices. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Economic Concepts Advisory Services, Inc. A copy of our compliance manual is available by calling our office at 908-735-4000.

Personal Trading

The Chief Compliance Officer of Economic Concepts Advisory Services, Inc. is Brian D. Fischer. He reviews all employee trades each quarter. His trades are reviewed by Scott E. Cooper. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential

treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

Economic Concepts Advisory Services, Inc does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Economic Concepts Advisory Services, Inc. recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates. No soft dollar compensation is received.

Economic Concepts Advisory Services, Inc. recommends qualified custodians, such as National Financial Services LLC, a Fidelity Investment company or Pershing LLC, a Bank of New York Mellon company, both of which Commonwealth Financial Network has clearing arrangements.

Economic Concepts Advisory Services, Inc. does receive fees or commissions from any of these arrangements.

Review of Accounts

Periodic Reviews

Client reviews are performed annually by advisors Brian D. Fischer and Scott E. Cooper. Reviews will focus on areas such as individual fund performance, overall account performance, amount and per-cent of distributions from accounts and overall diversification. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

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

Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client. Clients receive periodic communications on at least an annual basis. *Advisory Service Agreement* clients and *Retainer Agreement* clients receive written quarterly updates. The written updates may include a net worth statement, portfolio statement, tax return (if the client requests tax preparation services), and a summary of objectives and progress towards meeting those objectives.

Client Referrals and Other Compensation

Incoming Referrals

Economic Concepts Advisory Services, Inc. has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources.

Referrals Out

Economic Concepts Advisory Services, Inc. does not accept referral fees or any form of

remuneration from other professionals when a prospect or client is referred to them. No third party money managers are used.

Custody

Account Statements

We do not have custody of client assets

Net Worth Statements

Clients are frequently provided net worth statements and net worth graphs that are generated from our client relationship management system. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

Voting Client Securities

Proxy Votes

Economic Concepts Advisory Services, Inc. does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, Economic Concepts Advisory Services, Inc. will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

Economic Concepts Advisory Services, Inc. does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

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

Business Continuity Plan

General

Economic Concepts Advisory Services, Inc. has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Information Security Program

Information Security

Economic Concepts Advisory Services, Inc. maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

Economic Concepts Advisory Services, Inc. is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Brian D. Fischer
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Annandale, NJ 08801
(908) 735-4000

This brochure supplement provides information about Brian D. Fischer that supplements the Economic Concepts Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Brian D. Fischer if you did not receive Economic Concepts Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Brian D. Fischer is available on the SEC's website at www.adviserinfo.sec.gov.

Scott E. Cooper
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Additional information about Scott E. Cooper is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

Economic Concepts Advisory Services, Inc. requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

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

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

Brian D. Fischer, CFP®, ChFC, CLU, AAMS

Educational Background:

- Date of birth: November 19, 1960
- Bachelors in Finance & Economics, Pace University

Business Experience:

Since graduating in 1982, Brian has received his Certified Financial Planner(CFP®),

Chartered Financial Consultant (ChFC), Chartered Life Underwriter (CLU), Certified College Planning Specialist (CCPS) and Accredited Asset Management Specialist (AAMS) degrees and has been admitted to the Registry of Financial Planning Practitioners. He is also a member of the Financial Planning Association (FPA), and holds various securities and insurance licenses.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Brian Fischer is the President and Chief Compliance Officer and supervises all activities conducted through Economic Concepts Advisory Services, Inc. He maintains policies and procedures to guide all investment advisor representatives' activities and adherence to a Code of Ethics.

Brian Fischer is affiliated with Commonwealth Financial

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Scott E. Cooper, CFP®, CFS, CLTC

Educational Background:

- December 2, 1963
- Bachelor's Degree in Accounting from Albright College

Business Experience:

Scott E. Cooper, CFP®, CFS, CLTC joined Economic Concepts in 1990 and is currently Senior Vice President of the firm. Scott specializes in the investment analysis, retirement asset accumulation, protection, and distribution phases of the financial planning process. In 1986 he received his Bachelor's Degree in Accounting from Albright College.

Prior to joining Economic Concepts, Inc., Scott spent four years with a local public accounting firm where he worked primarily with small business and individuals. His background includes financial accounting as well as individual and corporate tax planning and preparation.

Scott has received his Certified Financial Planner (CFP®), Certified Fund Specialist (CFS), and Certified in Long Term Care (CLTC) degrees and holds various security and insurance licenses. He is a member of the Financial Planning Association (FPA) and is a registered representative of Commonwealth Financial Network.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Scott E. Cooper is supervised by Brian D. Fischer, President. He reviews Scott's work through frequent office interactions as well as remote interactions. He also reviews Scott's activities through our client relationship management system.

Brian Fischer's contact information:

Phone: 908-735-4000

EMAIL: brian@economicconcepts.com
Arbitration Claims: None
Self-Regulatory Organization or Administrative Proceeding: None
Bankruptcy Petition: None