

Item 1 – Cover Page

Creative Resources Investment Advisors, LLC

250F CENTERVILLE ROAD

Warwick RI, 02886

401-738-0070

3/28/11

This Brochure provides information about the qualifications and business practices of Creative Resources Investment Advisors, LLC (Creative Resources). If you have any questions about the contents of this Brochure, please contact us at [telephone number and/or email address]. 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.

Creative Resources is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Creative Resources also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Creative Resources is **110484**. The SEC's web site also provides information about any persons affiliated with Creative Resources who are registered, or are required to be registered, as investment adviser representatives of the Firm.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated 3/28/11 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Armand Spaziano, Vice President, Chief Compliance Officer, at 401-738-0070.

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Item 4 – Advisory Business

Creative Resources is owned by Armand and Richard Spaziano and has been providing advisory services since 2003.

As of December 31, 2010, Creative Resources managed \$27,000,000.00 on a discretionary basis and \$1,300,000.00 on a non-discretionary basis

Financial Planning Services

Creative Resources provides fee-only financial planning services. These services are focused on particular areas of interest or needs, depending upon each Client's unique circumstances. Advice is rendered in the areas of cash flow and debt management, risk management, college funding, retirement planning, review of trust documents and wills, capital needs analysis, tax planning, asset allocation, and investment selection suitability, among others.

Financial Planning Services

CREATIVE RESOURCES financial planning services typically involve providing a variety of services, principally advisory in nature, to individuals or families regarding the management of their financial resources based upon an analysis of client needs. Generally, financial planning services involve preparing a financial program for a client based on the client's financial circumstances and objectives. This information normally would cover present and anticipated assets and liabilities, including insurance, savings, investments, and anticipated retirement or other employee benefits.

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

- PERSONAL: Family records, budgeting, personal liability, estate information and financial goals.
- EDUCATION: Education IRAs, financial aid, state savings plans, grants and general assistance in preparing to meet dependent's continuing educational needs through development of an education plan.
- TAX & CASH FLOW: Income tax and spending analysis and planning for past, current and future years. CREATIVE RESOURCES may illustrate the impact of various investments on a client's current income tax and future tax liability.
- DEATH & DISABILITY: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.

- RETIREMENT: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- INVESTMENTS: Analysis of investment alternatives and their effect on a client's portfolio.

The program developed for the client will usually include general recommendations for a course of activity or specific actions to be taken by the client. For example, recommendations may be made that the client obtain insurance or revise existing coverage, establish an individual retirement account, increase or decrease funds held in savings accounts or invest funds in securities.

Creative Resources gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed and a written report is typically prepared. Should a client choose to implement the recommendations in the plan, Creative Resources suggests that the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion.

Pension Consulting Services

Creative Resources will provide pension-consulting services to employee benefit plans and their fiduciaries based upon an analysis of the needs of the plan. In general, these services may include an existing plan review, formation of the investment policy statement, asset allocation advice, money management services, investment performance monitoring, ongoing consulting, and/or communication and education services where the Firm will assist the plan sponsor in providing meaningful information regarding the retirement plan to its participants.

Portfolio Management Services

Creative Resources provides discretionary or non discretionary portfolio management services where the investment advice provided is custom tailored to meet the needs and investment objectives of the Client. Once the portfolio is constructed, Creative Resources provides continuous supervision and re-optimization of the portfolio as changes in market conditions and Client circumstances may require.

Due Diligence, Selection and Recommendation of Third-Party Money Managers

Creative Resources may recommend that Clients utilize the services of a third party investment adviser (Money Manager) to manage a portion of or the entire portfolio. All Money Managers recommended to Clients by the Firm must be registered either as investment advisers with the Securities and Exchange Commission or with the appropriate state authorities.

After gathering information about the Client's financial situation and objectives, an Investment Advisory Representative (IAR) of Creative Resources will make recommendations regarding the suitability of a Money Manager or investment style based on, but not limited to, the Client's financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a Money Manager(s), Creative Resources will monitor the performance of the Money Manager(s) to ensure their performance and investment style remains aligned with the investment goals and objectives of the Client. As the Client's financial situation, goals, objectives, or needs change, the Client must notify Creative Resources promptly.

Item 5 – Fees and Compensation

Financial Planning

Creative Resources charges an hourly rate of \$150.00 for financial planning services. Creative Resources will provide an estimate of the fee for the services requested, based upon the facts and circumstances of the Client's financial situation and the complexity of the consulting services requested. The fee is due and payable upon completion of the contracted services.

Pension Consulting Services

Creative Resources will be compensated based on the Firm's asset management fees as described in the *Portfolio Management Services* section of this Part 2A. The Firm will invoice the Client directly for pension consulting services or payment will be made by the qualified custodian holding the Client's funds and securities, provided the Client supplies written authorization permitting the fees to be paid directly from the account. Creative Resources will not have access to Client funds for payment of fees without written consent by the Client. Further, the qualified custodian agrees to deliver a quarterly account statement directly to the Client, which shows all disbursements from the account. The Client is encouraged to review all account statements for accuracy. Creative Resources will

receive a duplicate copy of the statement that was delivered to the Client. Fee-paying arrangements will be determined on a case-by-case basis with each Client.

All Pension Consulting accounts are regulated under the Employee Retirement Income Securities Act ("ERISA"). Creative Resources will provide consulting services to the plan fiduciaries as described above. Typically, the named plan fiduciary must make the ultimate decision as to retaining the services of such investment advisers as the Firm recommends. The plan fiduciary is free to seek independent advice about the appropriateness of any recommended services for the plan.

Third-Party Money Managers

Creative Resources may share in fees paid by the Client to the Creative Resources may share in fees paid by the Client to the Creative Resources may share in fees paid by the Client to the Money Manager(s). Clients, who are referred to Money Manager(s), will receive full disclosure, including services rendered and fee schedules, at the time of the referral by delivery of a copy of the relevant Money Manager(s) Brochure Disclosure or equivalent disclosure document. In addition, if the investment program recommended to a Client is a wrap fee program, the Client will also receive the Schedule H or equivalent wrap fee brochure provided by the sponsor of the program. The Firm or the Money Manager will provide to each Client all appropriate disclosure statements, including disclosure of solicitation fees paid to Creative Resources and its IARs.

Fees paid by the Client to the Money Manager(s) are established and payable in accordance with the equivalent disclosure document provided by each Money Manager to whom the Client is referred and these fees may or may not be negotiable. Such compensation may differ depending upon the individual agreement with each Money Manager. As such, Creative Resources or its IARs may have an incentive to recommend one Money Manager over another Money Manager with whom it has less favorable compensation arrangements or other advisory programs offered by Money Manager with which it has no compensation arrangements.

Portfolio Management Services

The annual fee for portfolio management services is billed quarterly in arrears based on the market value of the assets on the last day of the month. The fee is based on a percentage of assets under management in accordance with the following tiered schedule:

Assets Under Management **	Annualized Fee*
First \$1,000,000	1.00%
Next \$4,000,000	0.50%
Over \$5,000,000	negotiable

*In certain circumstances fees may be negotiated.

** At Creative Resources' discretion, the Firm may allow accounts of members of the same household to be aggregated for purposes of determining the advisory fee. Creative Resources may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current Clients, individual and joint accounts for a spouse, and other types of related accounts. This consolidation practice is designed to allow Client(s) the benefit of an increased asset total, which could potentially cause the account(s) to be assessed a reduced advisory fee based on the breakpoints available in the Firm's fee schedule as stated above.

GENERAL INFORMATION ON ADVISORY SERVICES AND FEES

Creative Resources shall never have custody of any Client funds or securities, as the services of an independent and qualified custodian will be used for these asset management services.

The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds or any portion of the funds of an advisory Client (SEC Rule 205(a)(1)).

Advice offered by Creative Resources may involve investment in mutual funds. Clients are hereby advised that all fees paid to Creative Resources for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, transaction charges are involved with purchasing or selling of securities. Creative Resources does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the Client funds or securities. The Client should review all fees charged by mutual funds, Creative Resources, and others to understand the total amount of fees to be paid by the Client.

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

Creative Resources does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), side-by-side with its standard asset-based compensation. All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

Item 7 – Types of Clients

Creative Resources offers personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, or other business entities.

Creative Resources generally imposes a minimum of \$100,000 to open and maintain an advisory account. However, this account minimum may be waived at the discretion of the Firm if, for example, the Client appears to have significant potential for increasing assets under management. Creative Resources will allow accounts of members of the same household to be aggregated for purposes of meeting the minimum account requirement.

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

Creative Resource's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. Creative Resource's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. Creative Resources recommends diversified portfolios, principally through the use of a blended (strategic/tactical) management style. Creative Resources selects or recommends to clients portfolios of individual securities, broadly-traded open end mutual funds or conservative fixed income securities to implement this investment strategy.

Although all investments involve risk, Creative Resource's seeks to mitigate risk through broad diversification among asset classes. Creative Resources utilizes a broad range of investment vehicles to diversify client portfolios. Creative Resource's designs portfolio strategies tailored to the needs of each investor. However, frequent trading of securities increases brokerage and other transaction costs that Creative Resource's strategy seeks to minimize.

In the implementation of investment plans, Creative Resources therefore uses individual securities, mutual funds, ETFs and, as appropriate, portfolios of conservative fixed income securities.

Clients may hold or retain other types of assets as well, and Creative Resources may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

Creative Resource's strategies do not utilize securities that we believe would be classified as having any unusual risks and we do not recommend frequent trading, which can increase brokerage and other costs and taxes.

Analysis of a Client's Financial Situation

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, Creative Resources relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, Creative Resources may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (mutual funds, ETFs and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by Creative Resources may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in Creative Resource's investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by Creative Resources may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses managing assets within each applicable sector.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Creative Resources or the integrity of Creative Resource’s management.

Creative Resources has determined that there are no legal or disciplinary events that are material to a client’s or prospective client’s evaluation of its advisory business or the integrity of its management.

Registered Representatives of RCG Securities Inc. (RCG)

As a registered representative of RCG, Richard M. Spaziano earns compensation for effecting securities transactions through RCG. Clients are instructed that the fees paid to the Firm for advisory services are separate and distinct from the fees charged and commissions earned for services provided through RCG. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use RCG or its representatives for their broker dealer services and may use the service provider of their choosing. RCG is a wholly owned subsidiary of Retirement Capital Group, Inc., 12340 El Camino Real, Suite 400, San Diego, CA 92130, with offices located at The Park Plaza Office Building, 20 Park Plaza, Suite 1014, Boston, MA 02116.

Creative Resources Licensed Insurance Agency

Creative Resources is a licensed insurance agency whereby its agents can offer life, health, and long-term care insurance products, among others, from a variety of product sponsors. Creative Resources and its IARs, including Messrs. Richard M. Spaziano and Armand C. Spaziano, who are licensed insurance agents can effect transactions in insurance products for its Clients and earn commissions for these activities. Creative Resources expects that Clients to whom it offers advisory services may also be Clients for whom the Firm acts as an insurance agency. Clients are instructed that the fees paid to the Firm for advisory services are separate and distinct from the commissions earned for placing the Client in insurance products. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use the Firm or its IARs for insurance services and may use the insurance brokerage Firm and agent of their choosing.

Roman Capital Partners, LLC

Armand Spaziano is President of Roman Capital Partners, LLC offering fixed indexed annuity products, alternative investment evaluations and consultation services. Clients are instructed that the fees paid to the Firm for advisory services are separate and distinct from the commissions earned for placing the Client in insurance products. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use the Firm or its IARs for annuity products and may use the insurance brokerage Firm and agent of their choosing.

Spagus Ventures, LLC, and Spagus Capital Partners, LLC.

Armand Spaziano, with partner Gary M. Augusta, is a principal in the investment firm Spagus Ventures, LLC, and a member of its manager, Spagus Capital Partners, LLC. Spagus Ventures is a private investment fund open only to accredited investors providing both debt and equity capital for small, privately held firms.

University Equity Capital, LLC was formed in 2009 to provide investment funds in early stage drug, diagnostic, and device development. The objective is to substantially increase success probability, enhance a faster return on investment, and to provide new diagnostics and therapies for decreasing the morbidity and mortality of existing diseases.

Richard Spaziano – Partner Richard works full-time in the financial modeling, fundraising, financial controls with the accounting and audit firms and developing investment strategies. He has significant experience in developing investment strategies, fundraising and financial instruments.

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

Creative Resources or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to Clients. It is the expressed policy of Creative Resources that no person employed by the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

As these situations may represent a conflict of interest, Creative Resources has established the following restrictions in order to ensure its fiduciary responsibilities:

- Creative Resources emphasizes the unrestricted right of the Client to specify investment objectives, guidelines, and/or conditions on the overall management of their account. Creative Resource's standard investment process begins with reviewing applicable state statutes, investment policy, and permitted investment language provided by the Client.
- Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry. No associated person of the Firm shall prefer his or her own interest to that of the advisory Client.
- Creative Resources and its employees may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Compliance Officer.
- The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. Armand C. Spaziano will review these records on a regular basis.
- Any individual not in observance of the above may be subject to termination.

Further, Creative Resources has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. Creative Resource's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth Creative Resource's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with Creative Resources may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of Creative Resources that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, Creative Resources requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's principal. Creative Resources also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

Creative Resource's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information.

Creative Resources requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

Creative Resources will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

Item 12 – Brokerage Practices

Creative Resources will recommend that a Client in need of brokerage and custodial services utilize Charles Schwab & Co., Inc. (“Schwab”). The Firm feels that Schwab will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on several factors, including the broker’s ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, and other services. We also utilize Fidelity Investments and SEI as custodial options and brokers. With a properly executed limited power of attorney, both qualified custodians provide duplicate trade confirmations and account statements.

Beyond a broker’s ability to provide the “best execution,” Creative Resources will also consider the value of “research” and additional brokerage products and services a broker/dealer has provided or will provide. “Research” products and services that Creative Resources may receive from Schwab, might include data, financial publications, information about particular companies and industries, and other products or services that provide lawful and appropriate assistance to Creative Resources in the performance of its investment decision-making responsibilities.

In some cases, the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Creative Resources generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which Creative Resources arranges transactions.

Item 13 – Review of Accounts

Armand C. Spaziano, Vice President/Member/Chief Compliance Officer, will monitor Client accounts on a continuous basis. Each account will be formally reviewed at least annually by the IAR assigned to the account. Any material change in the Client's financial circumstances will trigger an additional review of a Client's account.

Such changes might include, but are not limited to, the following: changes in economic conditions, changes in the Client's financial situation or investment objectives, and the Client's request for an additional review of the account.

Armand C. Spaziano, CFA is responsible for the overall investment direction of the Firm. Accounts are reviewed for asset allocation and holdings for each portfolio, taking into consideration the account's investment objectives, account restrictions and Client directed trades/holdings.

Reports:

Reports are sent to Clients on a quarterly basis. The Portfolio Appraisal Report provides the cost and market value of each security held and the percentage that each security represents of the total portfolio. The Transaction Summary Provides a summary of all transactions for an account by trade date. The Performance Report provides a summary of account activity and the initial rate of return for the period. These reports are in addition to the monthly account statements and brokerage confirmations sent directly to the Client by the custodian and broker.

Item 14 – Client Referrals and Other Compensation

Legacy solicitations]

Participation or Interest in Client Transactions

IARs of Creative Resources, in their function as registered representatives of RCG, may effect securities transactions for compensation for advisory clients of Creative Resources. Unless the client account is managed on a non-discretionary basis, Creative Resources determines the broker dealer to be used in each specific transaction with the objective of

negotiating the best execution available. Consistent with this objective, Creative Resources may place securities transactions with RCG.

While net price is a major consideration in best execution, the Firm will also take into account the quality of brokerage services, confidentiality, financial stability, and responsiveness, among others.

From time to time, Creative Resources may recommend to advisory clients that they purchase or sell a limited partnership interest. Because compensation is generated on such purchase/sale of the partnership interest, Creative Resources will provide full disclosure on compensation to the advisory client prior to execution of the transaction.

Compensation to Solicitors

Creative Resources maintains referral arrangements (Solicitors Agreements) with non-employee, (outside) consultants, who may refer clients to Creative Resources. Such Solicitors may receive compensation from Creative Resources, Such in compliance with the requirements set forth in Rule 206(4)-3 of the Investment Advisers Act of 1940 (Solicitors Rule), requiring that the relationship and compensation between the solicitor and the Creative Resources be disclosed to the client at the time of the solicitation or referral. Under these arrangements, the client does not pay fees higher than Creative resources normal/typical advisory fees.

In any case, applicable state laws may require these persons to become licensed either as investment advisory representatives of Creative Resources or as an independent investment advisors. Creative Resources will request that its clients acknowledge this arrangement prior to acceptance of the clients' account for advisory services

Additional Compensation

Creative Resources may recommend that Clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), registered broker/dealer, member SIPC/NYSE, to maintain custody of Clients' assets and to effect trades for their accounts. Schwab Institutional provides Creative Resources with access to its institutional trading and operational services, which are typically not available to Schwab retail investors. The services generally are available to independent investment advisers at no charge to them so long as a total of at least \$10 million of the Firm's Clients' account assets are maintained at Schwab Institutional. Schwab Institutional's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab Institutional also makes available to Creative

Resources other products and services that benefit Creative Resources, but may not benefit its Client's accounts. Some of these products and services assist Creative Resources in managing and administering Clients' accounts. These include software and other technology that provide access to Client account data, such as trade confirmations and account statements, facilitate trade execution, and allocation of aggregated trade orders, from multiple Client accounts, and assist with back-office support, recordkeeping and Client reporting.

Many of these services generally may be used to service all of a substantial number of Creative Resources' accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional may also provide Creative Resources with other services intended to help the Firm manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to Creative by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third party providing these services to Creative. The availability to Creative of the foregoing products and services is not contingent upon the Firm committing to Schwab Institutional any specified amount of business (assets in custody or trading).

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Creative Resources urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Portfolio Management Services

Generally, Clients grant Creative Resources discretion over the selection of, the amount of securities to be bought or sold for their account and the broker or dealer to be used without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the Client. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations as required and such amendments must be submitted in writing.

Item 17 – Voting Client Securities

Creative will not vote proxies on behalf of Clients. Although Creative may, on rare occasions and only at the Client's request, offer Clients advice regarding corporate actions and the exercise of proxy voting rights.

Clients will receive applicable proxies directly from the custodian of the clients' investment portfolios.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Creative Resource's financial condition. Creative Resources has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Privacy Policy

Protecting Client privacy is very important to the Firm. Creative views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.

Creative does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a Client's account, Creative may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants and lawyers.

Creative restricts internal access to nonpublic personal information about the Client to those employees who need to know that information in order to provide products or services to the Client. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.

A copy of the Firm's privacy policy notice will be provided to each Client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, Creative will deliver a copy of the current privacy policy notice to its Clients on an annual basis.