



Item 1 – Cover Page

Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Mark S. Podolsky d/b/a Financial Solutions Associates (FSA). If you have any questions about the contents of this brochure, please contact us at 781-251-0505 or mark@financialsolutions.net. 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 FSA is available on the SEC's website at www.adviserinfo.sec.gov.



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 **March 1, 2011** 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.

Our brochure may be requested by contacting Mark S. Podolsky, CFP® at 781-251-0505 or mark@financialsolutions.net. Our brochure is available on our web site www.financialsolutions.net. Additional information about Financial Solutions Associates is available on the SEC’s web site www.adviserinfo.sec.gov.



Item 3 - Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes	ii
Item 3 – Table of Contents.....	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation	1
Item 6 – Performance-Based Fees and Side-By-Side Management.....	3
Item 7 – Types of Clients	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9 – Disciplinary Information	5
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	6
Item 12 – Brokerage Practices	7
Item 13 – Review of Accounts	8
Item 14 – Client Referrals and Other Compensation	8
Item 15 – Custody	8
Item 16 – Investment Discretion	8
Item 17 – Voting Client Securities	9
Item 18 – Financial Information.....	10
Item 19 – Requirements for State-Registered Advisers.....	10
Brochure Supplement(s)	



Item 4 – Advisory Business

Firm Description

Mark S. Podolsky has been providing financial advisory services to his clients since 1985, and doing business as Financial Solutions Associates since 1992. An initial consultation is offered free of charge to determine the extent to which investment management and financial planning services may be beneficial to the client.

Investment Management

Investment management services involve the management of client funds using open-ended mutual funds, exchange-traded funds, stocks, bonds, and other publicly offered securities traded for each client on a discretionary basis by the advisor. The advisor determines which investments each client will own and when they are bought and sold, without limitation, unless the client has imposed restrictions on investing in certain securities or types of securities. Currently, four different FSA investment models are offered and include: Aggressive, Balanced, Conservative and Income. The selection of an FSA investment model is determined by each client. The advisor has the discretion to change the asset allocation structure within each model at any time.

As of December 31, 2010, FSA managed approximately \$80,000,000 on a discretionary basis for its investment management clients.

Financial Planning

Financial planning services can include a detailed analysis of client's financial position, risk management, investment planning, income tax planning, retirement planning, estate planning and other mutually agreed upon financial planning issues. These services are provided at no charge to existing clients who have investments being actively managed by the advisor. The advisor may determine, at his discretion, what level, and for which clients these services may be offered. Financial planning services do not include legal advice, legal document preparation or tax return preparation.

Item 5 – Fees and Compensation



For managing investments, an advisory management fee is assessed in advance each calendar quarter based on the value of the portfolio on the last day of the previous quarter. Fees may be prorated for partial quarters. Investment management fees are intended to compensate the advisor for his services and are in addition to and not part of, any other costs or transaction charges associated with the acquisition or ownership of assets.

The following fee schedule generally applies to assets managed by the advisor:

Account Value	Per Quarter	Annualized
\$0 to \$99,999	.3750%	1.50%
\$100,000 to \$999,999	.2500%	1.00%
\$1,000,000 to \$4,999,999	.2125%	0.85%
\$5,000,000 +	.1875%	0.75%

The specific manner in which fees are charged by FSA is established in a client's written agreement with FSA. Clients may authorize FSA to deduct asset management fees to be deducted from their brokerage accounts. Clients may incur certain charges imposed by custodians, brokers, third party investment, such as custodial fees, odd-lot differentials, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to FSA's fee, and FSA shall not receive any portion of these commissions, fees, and costs.

Minimum investment size for new clients is \$500,000. This may be altered at the advisor's discretion. Clients have five business days after signing an agreement to cancel it, without penalty. Cancellation notice can be in writing, verbal, or email. After five business days, clients may terminate the contract and all pre-paid fees, less costs for services already performed, and expenses incurred, will be refunded. Investment management fees are subject to negotiation.



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

Financial Solutions Associates 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).

Item 7 – Types of Clients

Financial Solutions Associates provides portfolio management services to individuals, high net worth individuals, trusts, estates, corporations, pensions and profit sharing plans, as well as other business entities. The minimum investment size for new clients is \$500,000. This may be altered at the advisor's discretion.



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

Currently, four different FSA investment models are offered and include: Aggressive, Balanced, Conservative and Income. The selection of an FSA investment model is determined by each client. The advisor has the discretion to change the asset allocation structure within each model at any time. Each asset allocation model uses a range of securities selected based on fundamental analysis, technical analysis, cyclical analysis, and asset allocation modeling. Multiple asset classes of investment including equities, fixed income, and alternatives will be selected in varying percentages for each client depending on the model chosen. Individuals may hold investments including exchange traded, over-the-counter, foreign issued, municipal, and corporate debt securities, commercial paper, certificates of deposit, mutual fund shares, variable annuities, and government securities. Information about investments is gathered from a combination of financial publications inspections of corporate activities, research material prepared by third parties, corporate rating services, annual reports, prospectuses, and SEC filings. The particular securities used in an asset class may be changed after due diligence has been done in researching any new securities.

Investing in securities involves risk of loss that clients should be prepared to bear. Financial Solutions Associates does not guarantee performance or results. Clients may receive a prospectus for certain investments in their portfolio. The prospectus will outline the principle risks of investing in that particular security. Some of the risks may include:

- **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.

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 FSA or the integrity of FSA's management. FSA has not been involved in any material, legal, or disciplinary events related to past or present investment clients.



Item 10 – Other Financial Industry Activities and Affiliations

FSA is not registered as a securities broker-dealer, a futures commission merchant, a commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities and has no intention of registering as such.

FSA has no arrangements that are material to its advisory or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

Item 11 – Code of Ethics

The advisor maintains a Code of Ethics which is modeled on the Financial Planning Association Code. This code consists of the following core principles:

1. Integrity: The advisor will offer and provide professional services with integrity.
2. Objectivity: The advisor will be objective in providing professional services to clients.
3. Competence: The advisor will provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which he is engaged.
4. Fairness: The advisor will perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers and shall disclose conflicts of interest in providing such services.
5. Confidentiality: The advisor will not disclose any confidential client information without the specific consent of the client unless in response to proper legal process, to defend against charges of wrongdoing by the advisor or in connection with a civil dispute between the advisor and the client.



6. Professionalism: The advisor's conduct in all matters shall reflect credit upon the profession.
7. Diligence: The advisor shall act diligently in providing professional services.

A full copy of our Code of Ethics will be provided to any client or prospective client upon request.

Item 12 – Brokerage Practices

FSA may recommend discount brokerage firms, though the broker-dealer for client transactions is ultimately up to the client, as recorded in the Investment Policy Statement. Our recommendation of any particular broker-dealer is based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates. FSA receives no fees, commissions, or referrals from any broker-dealer or custodian.

FSA defines best execution as the best price that may be obtained on a trade consistent with the integrity and financial responsibility of the brokerage firm and the advisor's fiduciary responsibility to the client. FSA does not receive any portion of the transaction fees or commissions paid by the client to the brokerage firm on certain trades.

FSA may be granted access to third party and/or proprietary research from broker-dealers and other investment companies because they serve as custodian for client assets. This may be considered a conflict of interest although the advisor may use this research in security selection to the benefit of all clients. Additionally, FSA uses its own research from a variety of sources, from which all clients benefit. FSA chooses custodians based solely on best execution.

FSA does not use soft dollar commissions to offset the cost of any research or services from broker-dealers. The only research or services used by FSA exclusive to a particular broker-dealer is offered to any investment advisor using that particular broker-dealer.

In the event that we can achieve best execution through aggregation of orders, we will choose to aggregate certain equity trades if and when it is in the best interest of a client.



Item 13 – Review of Accounts

The advisor reviews accounts on an ongoing basis and makes changes for a variety of reasons, including: changes in client goals, the economy and investment markets, performance of securities, tax law changes, trends that may require rebalancing. Only the advisor, Mark S. Podolsky performs reviews.

Reporting is provided monthly by the custodian/investment companies and includes statements of positions, transactions, dividend/income activity, and fee reporting.

Performance reporting is provided quarterly by the advisor and includes: Time Weighted Rates of Return for various periods, summary of positions owned, and management fee invoice for the next period.

Item 14 – Client Referrals and Other Compensation

FSA does not compensate nor receive compensation for any client referrals.

Item 15 – Custody

FSA does not accept physical custody of client assets, including the receipt of securities, cash or checks at any time, except for clients that elect to pay their management fee by check, as exempted by SEC Rule. Clients will receive at least quarterly statements from the broker-dealer or other qualified custodian that holds and maintains client's investment assets. FSA urges clients 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



FSA receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, FSA observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, FSA's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to FSA in writing.

The advisor has discretion to determine which securities are to be bought and sold, and the amount of securities to be bought and sold for each client, without any limitations, unless the client has issued specific instructions limiting this authority.

Each client will appoint FSA as a limited power of attorney, authorizing FSA to make trades on their behalf.

Item 17 – Voting *Client* Securities

Each FSA client is offered an option to authorize FSA to vote their proxies. As a fiduciary, FSA has responsibility for voting proxies consistent with the best interests of clients. FSA takes into consideration the stated investment objectives, applicable statutory and regulatory requirements, client agreements, and the related factors believed to be appropriate and consistent with the Firm's fiduciary duties to clients. FSA does not use any third-party proxy voting services nor does it offer any proxy voting advice unless requested by a client that has elected to vote themselves.

FSA maintains written policies and procedures regarding the handling, research, voting and reporting of proxy voting. It is FSA's responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflict of interest. FSA also makes information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records.



Clients may request a copy of the FSA's proxy voting policy and/or information on how proxies were voted by calling our office or e-mailing us.

Item 18 – Financial Information

FSA does not have any financial impairment that will preclude the firm from meeting contractual and fiduciary commitments to clients.

A balance sheet is not required to be provided because FSA does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Item 19 – Requirements for State-Registered Advisers

Mark Stern Podolsky

Educational Background:

- Connecticut College, 1980, BA Sociology and Human Relations
- College for Financial Planning, 1988, CFP® (Certified Financial Planner)

Business Experience:

- Independent Investment Advisor, 1985 - 1992
- Financial Solutions Associates, 1992 - present
 - Investment Advisor and Financial Planner