



## Brochure Supplement

March 30, 2012

**Hogan Financial Management, LLC, d/b/a/ PaulaHogan**

SEC File No. 801-60612

**Paula Hogan, CFP<sup>®</sup>, CFA**

**Managing Member**

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This brochure supplement provides information about Paula Hogan that supplements the Hogan Financial Management, LLC, d/b/a PaulaHogan brochure. You should have received a copy of that brochure. If you did not receive a PaulaHogan brochure or if you have any questions about the contents of this supplement, please contact us at [paula@paulahogan.com](mailto:paula@paulahogan.com).

Additional information about Hogan Financial Management, LLC, d/b/a PaulaHogan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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### Item 3: PAULA HOGAN, CFP® CFA

#### Educational Background and Business Experience

Paula Hogan (b. 1953) is the Managing Member of Hogan Financial Management, LLC, d/b/a PaulaHogan.

Ms. Hogan serves as a member of the National Board of the Financial Planning Association and also serves on the Advisory Committee for Select Staff services, a Milwaukee based firm. She is a past president of the American Association of Individual Investors of Wisconsin and also served as a member of the National Board of Directors of NAPFA (National Association of Personal Financial Advisors), the largest national organization of fee-only planners, from May 1999 to May 2001. NAPFA awarded Ms. Hogan its *Robert J. Underwood Distinguished Service Award* in 2002 in recognition of her service in the fields of education, ethics, and governance.

Ms. Hogan has been named in various media lists of top advisors by such publications as *Medical Economics*, *Bloomberg Magazine*, *Mutual Funds Magazine*, and *Milwaukee Magazine*. She has published numerous articles on financial planning and investment topics, most of which are posted on the PaulaHogan web site and/or referenced on the company's Facebook page.

##### Educational Background

A.B. Economics, cum laude, Princeton University	1975
M.S., Harvard University, Health Care Policy & Management	1978
CERTIFIED FINANCIAL PLANNER™ (CFP®)	1986
Chartered Financial Analyst (CFA)	1986

##### Business Background

Managing Member	1992–Present
Hogan Financial Management, LLC, d/b/a PaulaHogan	

#### Disciplinary Information

Paula Hogan has no disciplinary actions on file. Public information concerning Ms. Hogan's registration as an investment advisor representative may be found by accessing the SEC's public disclosure site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

#### Other Business Activities

Ms. Hogan has no business activities other than Hogan Financial Management, LLC, d/b/a PaulaHogan.

#### Additional Compensation

Ms. Hogan does not receive any compensation other than from Hogan Financial Management, LLC, d/b/a PaulaHogan.

#### Supervision

Paula Hogan is the Managing Member of Hogan Financial Management, LLC, d/b/a PaulaHogan. Supervision of Ms. Hogan is performed by herself in her capacity as Chief Compliance Officer, through reviews of internal transaction and security holdings reports, electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities. Ms. Hogan can be reached at 414-352-9111. As a check on this process, Ms. Hogan's personal trading activity is reviewed by another registered advisor in the firm and/or by the firm's outside accountant.

## Item 4: ANDREA BULEN, CFP®

### Educational Background and Business Experience

Andrea Bulen (b. 1976) is a Lead Advisor with Hogan Financial Management, LLC, d/b/a PaulaHogan. She is registered with the SEC as an Investment Advisor Representative. (Her registration with the SEC does not imply any special skills or expertise.)

In addition to her work with PaulaHogan, Ms. Bulen serves as a volunteer on the Symposium Committee for the local Financial Planning Association of Southeastern Wisconsin.

#### Educational Background

B.S. Geography, University of Minnesota	1998
M.S. Geographic Information Systems, University of Minnesota	2001
CERTIFIED FINANCIAL PLANNER™ (CFP®)	2009

#### Business Background

Analyst/Advisor/Lead Advisor	2004–Present
Hogan Financial Management, d/b/a PaulaHogan	

### Disciplinary Information

Andrea Bulen has no disciplinary actions on file. Public information concerning Ms. Bulen's registration as an investment advisor representative may be found by accessing the SEC's public disclosure site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Other Business Activities

Ms. Bulen has no other business activities other than Hogan Financial Management, LLC, d/b/a PaulaHogan.

### Additional Compensation

Ms. Bulen does not receive any compensation other than from Hogan Financial Management, LLC, d/b/a PaulaHogan.

### Supervision

Andrea Bulen is a Lead Financial Advisor in Hogan Financial Management, LLC, d/b/a PaulaHogan. Supervision of Ms. Bulen is performed by Paula Hogan in her capacity as Chief Compliance Officer, through reviews of internal transaction and security holdings reports, electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities.

## **Educational Background and Business Experience**

Nick Ziarek (b. 1981) is the Investment Specialist/Analyst of Hogan Financial Management, LLC, d/b/a PaulaHogan. He is registered with the SEC as an Investment Advisor Representative. (His registration with the SEC does not imply any special skills or expertise.)

Mr. Ziarek serves as a volunteer member of the University of Wisconsin – La Crosse College of Business Administration Board of Investment Advisors. He has served in this role since 2007, mentoring students in the research, presentation, and recommendation of potential portfolio investments.

### **Educational Background**

B.S. Finance, University of Wisconsin – La Crosse	2003
Chartered Financial Analyst (CFA)	2007
Accredited Investment Fiduciary (AIF®)	2011

### **Business Background**

Investment Specialist/Analyst Hogan Financial Management, LLC, d/b/a PaulaHogan	2010–Present
Investment Analyst Vogel Consulting	2008-2010
Fixed Income Trader M&I Investment Management	2004-2008

## **Disciplinary Information**

Nick Ziarek has no disciplinary actions on file.

## **Other Business Activities**

Mr. Ziarek has no other business activities other than Hogan Financial Management, LLC, d/b/a PaulaHogan .

## **Additional Compensation**

Mr. Ziarek does not receive any compensation other than from Hogan Financial Management, LLC, d/b/a PaulaHogan.

## **Supervision**

Nick Ziarek is the Investment Specialist/Analyst of Hogan Financial Management, LLC, d/b/a PaulaHogan. Supervision of Mr. Ziarek is performed by Paula Hogan in her capacity as Chief Compliance Officer, through reviews of internal transaction and security holdings reports, electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities.

## Item 6: Professional Designations – Qualifications and Related Criteria

### **Accredited Investment Fiduciary® (AIF®)**

The Accredited Investment Fiduciary® (AIF®) designation has been the mark of commitment to a standard of investment fiduciary excellence. Those who earn the AIF mark successfully complete a specialized program on investment fiduciary standards of care and subsequently passed a comprehensive examination. AIF designees demonstrate a thorough understanding of the prudent practices for investments advisors and stewards.

#### **Overview**

A “fiduciary” is someone who is managing the assets of another person and stands in a special relationship of trust, confidence, and/or legal responsibility. A fiduciary is required by law to always act in the best interests of their client, beneficiary, or retirement plan participant. Yet, many fiduciaries are not even aware of their duties and responsibilities.

AIF and AIFA Designees have acquired a thorough knowledge of fiduciary responsibility and can be an invaluable resource to investment fiduciaries and individual investors alike. An AIF designation represents that person’s knowledge of a Global Fiduciary Standard of Excellence and their application of the global standard into their own practice. An AIFA Designee has received the same training on a fiduciary standard, complemented by training on ISO-like assessment procedures to assess whether other fiduciaries conform to the standard of excellence.

AIF and AIFA Designees have the training necessary to ensure that an investment process is managed to an appropriate fiduciary standard of care.

#### **Training**

AIF and AIFA Designees have successfully completed a specialized program on investment fiduciary standards of care. Training is focused exclusively on investment fiduciary responsibility and portfolio management.

Designees are required to complete a rigorous training program, successfully pass an examination, conform to a code of ethics, and adhere to continuing education requirements on a yearly basis. These requirements ensure Designees are familiar with prudent processes, as well as kept up to date with recent industry events affecting fiduciaries.

### **Chartered Financial Analyst (CFA)**

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute—the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 124 countries. To earn the CFA charter, candidates must: 1.) pass three sequential six-hour examinations; 2.) have at least four years of qualified professional investment experience; 3.) join CFA Institute as members; and 4.) commit to abide by, and annually reaffirm, adherence to the CFA Institute Code of Ethics and Standard of Professional Conduct.

#### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interest ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters.

#### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study. Successful candidates report spending an average of 300 hours of study per level. Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

#### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### **Certified Financial Planner® (CFP)**

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (i) high standard of professional education; (ii) stringent code of conduct and standards of practice; and (iii) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

**Education** Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

**Examination** Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances.

**Experience** Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year).

**Ethics** Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

**Continuing Education** Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field.

**Ethics** Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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