

Part 2A of Form ADV: *Firm Brochure*

Abundance Wealth Counselors, LLC

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This brochure provides information about the qualifications and business practices of AWC. If you have any questions about the contents of this brochure, please contact us at 814.861.3810 or gcaber@abundancellc.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about AWC 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. Our firm's CRD number is 111740.

Item 2 Material Changes

This Firm Brochure, dated 01/31/2012, provides you with a summary of Abundance Wealth Counselor, LLC's advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform of the revision(s) based on the nature of the information as follows.

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.
2. Material Changes: Should a material change in our operations occur, depending on its nature we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

The following summarizes new or revised disclosures based on information previously provided in our Firm Brochure dated March 31, 2011:

1. **Executive Officers**: Effective January 1, 2012, the following individuals have been appointed as Executive Officers of AWC: Jamie L. Felker - Chief Executive Officer; Geoffrey P. Caber – Chief Investment and Chief Compliance Officer; and Cheryl L. Bartram – Chief Operating Officer.
2. **Item 4. Advisory Business: Retirement Plan Solutions** is a combination of services typically provided to pension, profit sharing and 401(k) plans; plan participants; individuals and trusts, estates and charitable organizations.
3. **Item 5. Fees and Compensation**: AWC has revised its investment management fees by reducing the highest fee tier to 1.00%; establishing two fixed annual fees of (i) \$50 per year for Cash/Checking/Money Market Assets to be billed monthly in advance, and (ii) \$350 per year for ILIT / Loan Administration Services, to be billed annually in advance.
4. **Item 10. Other Financial Industry Activities and Affiliations**: Richard F. DeFluri, in his individual capacity, has entered into partnership with Robert E. Poole to form The Village Manager, LLC which serves as the General Partner to the Village at Canterbury, LP (the "Partnership"). Investments in this Partnership, formed for the purposes of acquiring and developing real estate in State College, Pennsylvania, will be offered solely to accredited investors (as defined by Regulation D promulgated under the Securities Act of 1933, as amended).

AWC is not associated with, nor does it provide services to the Partnership. Our firm is not engaged in soliciting investors for the Partnership and will not receive any compensation or other benefits associated with investments made in this private offering. Accordingly, although our firm will not make any recommendations or provide advice regarding this investment opportunity, we will assist any existing advisory client who chooses to participate in this Partnership to complete the necessary documentation and any related transfer of funds. Additionally, AWC will include applicable information provided by the Partnership in our periodic report of holdings to participating advisory clients. The value of such investment will be excluded from our firm's calculation of advisory fees.

5. **Item 17. Voting Client Securities:** With respect to certain participant-directed ERISA accounts that retain proxy voting authority, AWC will not be responsible for voting (or recommending how to vote) proxies of securities held by the plan (or its trust). Responsibility for voting proxies of those investments held by the plan participant(s) remain with the plan (or, if applicable, the plan participants).

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Item 4 Advisory Business

Abundance Wealth Counselors, LLC (hereinafter "AWC", the "firm" or "we"), is a SEC-registered investment adviser with its principal place of business located in State College, Pennsylvania. AWC began conducting advisory business in 2001.

Listed below is the firm's principal shareholder (i.e., those individuals and/or entities controlling 25% or more of this company).

- Richard F. DeFluri, Managing Member

AWC offers wealth management and advisory services to our clients ranging from discretionary asset management to providing focused investment advice on a more limited basis, such as estate or retirement planning, or review of a client's existing portfolio, among other areas. AWC also provides specific consultation and administrative services regarding investment and financial concerns of the client.

WEALTH ADVISORY SERVICES

AWC's wealth advisory services involve the gathering of information through extensive discussions with the client regarding the client's financial goals and objectives. Our initial data collection also includes requesting and obtaining relevant records and documentation necessary to establish a comprehensive financial profile. During periodic meetings and/or other communications with clients AWC seeks to verify that there have been no changes in their financial goals or circumstances. Clients are also reminded to contact us whenever there is any change to their financial objectives and risk tolerance.

We analyze possible solutions and take into account relevant factors. Clients are provided financial advice on topics such as retirement, the role of insurance, family savings, cash flow, charitable giving and other issues as needed or requested. In our wealth advisory relationship we periodically meet with clients to review and update the client's information, to measure progress in key financial areas, and to develop strategies designed to address changing circumstances.

As the clients' financial strategies are developed, we assist with their implementation, as requested by the client. We also follow-up, monitor and make changes as circumstances indicate, based on the nature of the client engagement.

Wealth advisory services clients typically receive a copy of the financial strategy that is developed and discussed during the time we work together. If there are questions, these are reviewed in our ongoing discussions, or between meetings, through whatever means of communication is most convenient for the client. When acceptable to the client, we make active use of the telephone, email, and other forms of electronic or written communication as well as face-to-face-meetings.

Wealth advisory analysis, reports, and subsequent modifications are services separate from our investment management services. Clients have full discretion as to the extent to which, if at all, they choose to implement the AWC recommendations discussed in the financial strategic planning phase. There are no requirements to use AWC for investment management services. Some clients may use the services of AWC only for wealth advisory services; others may choose to use AWC only for investment management services.

Ordinarily, our investment management services are part of the implementation process that occurs once the initial financial strategic planning phase has been accomplished. Use of our investment management services is not required of those who wish to use our wealth advisory services exclusively. For those clients who engage AWC expressly for wealth advisory services, AWC will provide the services for fees as agreed upon between AWC and each client.

INVESTMENT MANAGEMENT SERVICES

Our firm offers investment supervisory services, defined as providing continuous advice to a client regarding the investment of client funds based on the individual needs of the client. AWC consults with the client to obtain detailed financial information and other pertinent data to enable the client to determine the appropriate investment guidelines.

AWC's investment strategy, the ***Abundance Strategic Allocation Portfolio***, is a diversified investment strategy generally consisting of individual equity and fixed income products, mutual funds and exchange-traded funds (ETFs) for managed accounts (i.e., accounts with investible assets greater than \$350,000). Accounts with assets less than \$350,000 are managed utilizing mutual funds and ETFs to mirror the Abundance Strategic Allocation Portfolio. Additionally, all accounts adhering to this investment strategy will utilize certain mutual funds and ETFs whose investment strategy(ies) focus on alternative asset allocations. Clients will be invested into this strategy unless there is an exception based upon the client's investment objectives, risk tolerance, net worth, net income, or other factors. Clients whose assets are managed utilizing a strategy other than our Strategic Allocation Portfolio will be provided with a portfolio profile for their signature which reflects the agreed upon investment strategy. More detail information regarding our strategy is provided in response to Item 8 below.

While AWC strives to obtain a complete understanding of each client's individual needs and particular background information relating to the client's investment objectives, such information is often not completely divulged by the client. Further restrictions and guidelines imposed by clients affect the composition and performance of portfolios. For these reasons, performance of portfolios within the same investment objective may differ and clients should not expect that the performance of their portfolios will be identical with the average client of the AWC.

We provide our investment management services on a discretionary or non-discretionary basis. AWC manages the client's accounts on an individualized basis, sensitive, where appropriate, to the management of taxable accounts.

RETIREMENT PLAN SOLUTIONS

We also provide several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates and charitable organizations.

Fiduciary Plan-Level Services: Acting in a fiduciary capacity, AWC offers the following Retirement Plan Solutions services to the client (i.e., the plan sponsor):

1. **Non-Discretionary Investment Advice:** AWC will monitor the selected funds and provide periodic reports documenting investment performance based on the procedures and timing intervals delineated in the plan's Investment Policy Statement (IPS). AWC will maintain a watch list for funds that fail to meet the established criteria, and upon client approval, we will remove and replace investment options as warranted. Periodically we will meet with the client to review the investment options and their compliance with qualitative and quantitative criteria as set forth in the IPS and discuss the reports.
2. **Discretionary Investment Services:**

Investment Policy Statement Preparation (hereinafter referred to as "IPS"): We will meet with the client to determine an appropriate investment strategy. AWC will prepare a written IPS that reflects the plan sponsor's stated investment objectives for management of the overall plan. The IPS will detail those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance. AWC has the authority and responsibility to develop the IPS and the sole authority to amend it.

Selection of Investment Vehicles: Consistent with ERISA Section 404(c) and the regulations thereunder, AWC will select a broad range of investment options to implement the IPS.

Management of Plan Assets: AWC will provide ongoing and continual discretionary investment management to the plan assets in accordance with the IPS.

QDIA Consultation: AWC will consult with the client to (i) ascertain whether the plan should have a qualified default investment alternative ("QDIA") for those participants who are automatically enrolled in the plan or who otherwise fail to make an investment election and (ii) consider the type of investment

to serve as QDIA (e.g., target date fund, balanced fund or managed account). If the client determines that (i) a QDIA will be included in the plan and (ii) the type of investment that will serve as QDIA, AWC will select the investment to serve as the QDIA. The client retains sole responsibility to provide all notices required under ERISA Section 404(c)(5).

In addition to the aforementioned services in which AWC performs fiduciary services, we will also provide the following non-fiduciary services to the plan sponsor. AWC may provide such services directly or, alternatively, may arrange for the Plan's other service providers to offer such services, as agreed upon between AWC and the client.

3. Plan-Level Non-Fiduciary Services.

Enrollment Meetings: Assist in the group enrollment meetings designed to (i) increase retirement plan employee participation and (ii) enhance investment and financial understanding by those employees.

Fiduciary Responsibilities Support: Assist the client in understanding its fiduciary obligations and advise when regulatory changes occur which could impact its fiduciary responsibilities.

Monitoring Service Vendors: Assist the client in selecting, monitoring and supervising services vendors and coordinate the transition process if the service vendor is replaced.

Participant-Level Non-Fiduciary Services. AWC also provides educational support and investment workshops designed for plan participants to assist in their understanding of general investment principles and the investment alternatives available under the plan. The scope of the education is consistent with and within the scope the definition of investment education as set forth in section (d) of the Department of Labor's Interpretive Bulletin 96-1. As such, AWC is not providing fiduciary advice (as defined in ERISA) to the participants. The educational support and investment workshops will NOT provide plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

Consistent with the aforementioned educational support parameters, AWC will assist in continuing education meetings for employees on topics related to financial planning. We will also be available for participants' plan education-related phone calls and one-on-one participant education meetings to assist new employees in their understanding of the plan and the enrollment process.

AMOUNT OF MANAGED ASSETS

As of 12/31/2011, we were actively managing \$336,900,000 of clients' assets on a discretionary basis plus \$700,000 of clients' assets on a non-discretionary basis.

Item 5 Fees and Compensation

WEALTH ADVISORY SERVICES

Fees for AWC's wealth advisory services are determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our fees are calculated and charged on an hourly basis, ranging from \$175 to \$300 per hour for services provided by our advisers, and \$75 per hour for clerical/administrative services. Although the length of time it will take to complete the engagement will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship. Depending upon the nature of the engagement, AWC may negotiate a fixed fee based on the scope of the services to be provided.

While fees for these services are typically billed upon completion, we may request a retainer upon completion of our initial fact-finding session with the client. However, advance payment will never exceed \$1,200 for work that will not be completed within six months with the balance of payment due upon completion of the wealth advisory services engagement.

Management personnel and other related persons of our firm are licensed as registered representatives of a broker-dealer and/or licensed as insurance agents or brokers. In their separate capacity(ies), these individuals are able to implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, 12b-1 fees or other sales-related forms of compensation). This presents a conflict of interest to the extent that these individuals recommend that a client invest in a security which results in a commission being paid to the individuals. Clients are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Fees Offset By Commissions: If an advisory client executes recommended insurance transactions through associated persons of our firm in their separate capacities as licensed insurance agents or brokers, these individuals will earn commissions which are separate and distinct from fees charged for advisory services. To mitigate this conflict of interest, the value of those assets will be excluded from AWC's calculation of advisory fees.

Wealth Advisory Services Fee Offset: We reserve the discretion to reduce or waive the hourly fee and/or the negotiated fixed fee if a Wealth Advisory Services client chooses to also engage us for our investment management services.

INVESTMENT MANAGEMENT SERVICES FEES

The annualized fee for our comprehensive, integrated financial services is charged as a percentage of assets under management plus, where applicable, certain fixed annual fees as described below.

<u><i>Market Value of Assets</i></u>	<u><i>Annual Fee</i></u>
\$ 0 - \$2,000,000	1.00%
\$ 2,000,001 - \$3,000,000	0.95%
\$ 3,000,001 - \$4,000,000	0.90%
\$ 4,000,001 - \$5,000,000	0.85%
\$ 5,000,001 - \$10,000,000	0.80%
\$10,000,001 - \$15,000,000	0.70%
\$15,000,001 - \$20,000,000	0.60%
\$20,000,001 and above	Negotiable
Fixed Income Account	0.40%

Fixed annual fees are assessed as follows:

Cash/Checking/Money Market Assets	\$50 annual fee, billed monthly in advance
ILIT / Loan Administration Services	\$350 annual fee, billed annually in advance

Certain assets are excluded from AWC's calculation of asset management fees (e.g., real estate holdings). In such circumstances, AWC and the client will maintain documentation identifying such holdings.

AWC requires each client to enter into a Client Services Agreement which sets forth the rights and obligations of the Adviser and the client. The Agreement provides that fees charged for investment management services are payable monthly in advance on a pro rata basis utilizing the then-current fee structure, and calculated upon the market value of assets in the client's account on the last business day of the preceding month. Fees are typically paid via deduction from a client's account or the client may elect to pay fees separately.

Client Fee schedules are subject to an annual fee review using the account's year-end market value. Generally, any deposits or withdrawals a client makes in excess of \$500,000 during a given year will generate a fee schedule review at that time so that the client's account will be billed proportionately.

The forgoing fees are for the investment advisory services of AWC only, and are in addition to any management fees and expenses paid to investment companies where client funds are invested, or any transaction fees or commissions incurred in the buying and selling of the assets in the client portfolios. AWC provides administrative services for certain clients at a fixed fee which is agreed upon in advance.

Limited Negotiability of Advisory Fees: Although AWC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

RETIREMENT PLAN SOLUTIONS FEES

Typically, the annual fee ranges from 0.20% to 1.00% of plan assets depending on the services requested and the size of the plan. Fees will be calculated based upon the value of the plan at the end of the previous period. Client Fee schedules are subject to an annual fee review using the account's year-end market value.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: All fees paid to AWC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to AWC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients. We also reserve the right to reduce or waive advisory fees for services provided to family members and friends of individuals associated with our firm. Such rates are not available to all of our advisory clients.

ERISA Accounts: AWC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, AWC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset AWC's advisory fees.

No Advice on Client Directed Orders: From time to time, clients may direct AWC to purchase or sell securities on their behalf ("client directed transactions"). AWC does not take investment advisory responsibility for such transactions. Further, we retain the discretion to include or exclude such investments from the client's portfolio managed by our firm. If securities purchased in this manner are held in a segregated portion of the client's account (e.g., non-managed assets) then such securities shall not be included in the valuation of the account for purposes of calculating the advisory fee payable by client for our investment advisory services. AWC will not provide investment advisory services with regard to such holdings.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

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

AWC does not charge performance-based fees (i.e., fees based on a share of capital gains or capital appreciation of the client's assets).

Item 7 Types of Clients

AWC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans (other than plan participants)
- Charitable organizations
- Fund(s) of One (Clients' family-related pooled investment funds)

It is AWC's general policy that a client's investment management account initially maintain a minimum equity value of \$500,000. However, a lower limit may apply upon specific review of the client's financial position and needs, taking into consideration future additions to the account.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Charting. In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Cyclical Analysis. In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

AWC's investment strategy, the **Abundance Strategic Allocation Portfolio**, is a diversified investment strategy consisting of equity, fixed income and other alternative investments. The strategy is based upon a moderate, or balanced, mix typically having asset class exposure of:

- Equity – 45% to 60%
 - Consisting of U.S. large, mid and small cap, and international companies
- Fixed Income – 30% to 45%
 - Consisting of money markets, U.S. treasury bonds, government agency bonds, investment grade corporate bonds, high yield corporate bonds, international bonds, and bank loan debt

- Alternative Investments – 0% to 20%
 - *Mutual funds and/or exchange-traded funds (ETFs) comprised of investment products other than the traditional investments of stocks, bonds, cash, or property. The term is a relatively loose one and includes financial assets such as commodities, private equity, hedge funds, venture capital, and financial derivatives.*

Clients will be invested into this strategy unless there is an exception based upon the client's investment objectives, risk tolerance, net worth, net income, or other factors. AWC manages the client's accounts on an individualized basis, sensitive, where appropriate, to the management of taxable accounts.

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Trading. We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

Option writing. We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
- A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

A risk of covered calls is that the option buyer does not have to exercise the option, so that if we want to sell the stock prior to the end of the option agreement, we have to buy the option back from the option buyer, for a possible loss.

A risk of spreading strategies is that the ability to fully profit from a price swing is limited.

Risk of Loss. Clients should understand that investing in any securities, including mutual funds, involves risk of loss of both income and principal.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

The Principal of AWC, Richard F. DeFluri, in addition to his AWC responsibilities, serves in various capacities for affiliated and unaffiliated companies as detailed below. Richard F. DeFluri serves as the Managing Member of Abundance Risk Management, LLC (ARM) and Abundance Medical Consulting, LLC (AMC) both of which are Pennsylvania limited liability companies.

ARM was established to receive and distribute revenues from the sale of life, long term disability and/or long term care lines, all of which are insurance related products. These revenues are generated from the sale of qualifying insurance products by individuals within the firm that hold the appropriate insurance licenses.

In addition, and in his separate and individual capacity, Richard F. DeFluri is the President and sole director of Richard F. DeFluri, Ltd (RFDL), a Pennsylvania corporation, which previously employed Richard F. DeFluri as an insurance agent that had agreements with a number of insurance companies. Since the formation of ARM no new business is being written through RFDL. The source of its income is through trailing commissions from business placed prior to the formation of ARM.

Geoffrey P. Caber, an executive officer of AWC, is separately licensed as a registered representative of Purshe Kaplan Sterling Investments ("PKS"), a FINRA registered broker-dealer. Associated persons of AWC are also insurance agents or brokers for one or more insurance companies.

As such, these individuals, in their separate capacities as a registered representative and/or insurance agents or brokers, will be able to effect securities transactions and/or purchase investment products (insurance) for clients, for which they will receive separate, yet customary compensation. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

AWC advisory clients needing insurance related products may be referred to ARM and ARM insurance clients needing advisory services may be referred to AWC. There are no referral arrangements or referral fees paid by either firm; clients are under no obligation to engage either firm, if recommended. Among the insurance products recommended to clients will be products offered by Executive Insurance Advisors LLC (formerly MD Group Insurance Advisors, LLC), an unaffiliated firm providing insurance products and services.

While AWC's evaluation of the products and services offered by Executive Insurance Advisors LLC up are the same as those applied to other insurance companies' products and services, clients are advised that related persons of AWC will receive separate compensation when a client engages the individual to implement such transaction(s). Furthermore, to mitigate the resultant potential conflict of interest, those assets will be excluded from AWC's calculation of advisory fees.

While these individuals endeavor at all times to put the interest of the clients first as part of AWC's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

Richard F. DeFluri is President and Director of Thoroughbred Aviation, Ltd.

Richard F. DeFluri is also involved with various other businesses, venture capital opportunities, and limited partnerships formed by families or individuals for which Richard F. DeFluri serves as General Partner, director, or officer. In certain instances, the Principal of AWC may be a shareholder, director or officer or otherwise participate in the ownership or operation of the issuer of such securities. These other private partnerships may invest in publicly traded or private securities and real estate, among other things.

Acting in his individual capacity, Richard F. DeFluri, in equal partnership with Robert E. Poole, has formed The Village Manager, LLC, which serves as the General Partner to the Village at Canterbury, LP (the "Partnership"). Investments in this Partnership, formed for the purposes of acquiring and developing real estate in State College, Pennsylvania, will be offered solely to accredited investors (as defined by Regulation D promulgated under the Securities Act of 1933, as amended).

AWC is not associated with, nor does it provide services to the Partnership. Our firm is not engaged in soliciting investors for the Partnership and will not receive any compensation or other benefits associated with investments made in this private offering. Accordingly, although our firm will not make any recommendations or provide advice regarding this investment opportunity, we will assist any existing advisory client who chooses to participate in this Partnership to complete the necessary documentation and any related transfer of funds. Additionally, AWC will include applicable information provided by the Partnership in our periodic report of holdings to participating advisory clients. The value of such investment will be excluded from our firm's calculation of advisory fees.

Richard F. DeFluri's activities on behalf of the Partnership are separate and independent of his activities as a principal of AWC. It is important that advisory clients of our firm understand that Richard F. DeFluri, in his individual capacity, could benefit from investments made in the Partnership.

The AWC Principal spends the majority of his time (over 85%) on the AWC advisory business. Other related persons of AWC will spend more than 98% of their time engaged in AWC advisory business activities.

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

AWC and individuals associated with our firm are prohibited from engaging in principal transactions or agency cross transactions.

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

AWC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

AWC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to gcaber@abundancellc.com, or by calling us at 814.861.3810.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his designee.
6. We have established procedures for the maintenance of all required books and records.
7. All clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
8. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
9. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
10. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
11. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
12. Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure, related persons of our firm are separately registered as securities representatives of a broker-dealer or licensed as an insurance agent/broker of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 Brokerage Practices

Brokerage Discretion: Except in those instances where a client wishes to retain discretion over broker selection and commission rates, AWC accepts discretionary authority to determine the brokers used and the commissions paid.

For discretionary clients, AWC requires these clients to provide us with written authority to determine the broker dealer to use and the commission costs that will be charged to these clients for these transactions.

These clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

In the absence of any client direction to utilize a particular broker or dealer for the execution of transactions in any client accounts, AWC's overriding objective in effecting portfolio transactions is to obtain the best combination of price and execution. AWC seeks to effect each transaction at a price and commission that provides the most favorable total cost or proceeds reasonably attainable under the circumstances. AWC may consider various factors when selecting a broker or dealer, including, but not limited to, the nature of the portfolio transaction, the size of the transaction, the execution, clearing and settlement capabilities of the broker or dealer; the desired timing of the transactions; confidentiality, and, under appropriate circumstances, the availability of research, research-related services, and execution-related services provided through such broker or dealer.

AWC maintains a fixed income trading relationship with Mid-Atlantic Capital Corp. (MACC), an unaffiliated registered broker-dealer, which assists AWC with AWC's fixed income investment strategy and management services.

Under this relationship, MACC provides fixed income research, trading and monitoring services in exchange for AWC's fixed income order flow. AWC has negotiated competitive commission rates for fixed income transactions for AWC clients, taking into account the services provided. AWC also maintains other fixed income trading relationships with broker-dealer firms in addition to MACC.

AWC has arrangements with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") through which Fidelity provides AWC with Fidelity's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like AWC in conducting business and in serving the best interests of their clients but that may benefit AWC.

Fidelity Program: Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions).

Fidelity enables AWC to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, Fidelity also makes available to our firm, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by AWC (within specified parameters). These research and brokerage services presently include services such as; Standard & Poors, Argus, Decision Economics, Municipal Market Advisors and BondTraderPro and are used by our firm to manage accounts for which we have investment discretion.

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity's services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of AWC's clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, while AWC will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. AWC and Fidelity are not affiliated.

Directed Brokerage: Many clients, when undertaking an advisory relationship, already have a pre-established relationship with a broker and they will instruct AWC to execute all transactions through that broker. In the event that a client directs AWC to use a particular broker or dealer, it should be understood that under those circumstances AWC will not have authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to other clients.

Trade Aggregation and Allocation: AWC will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. While AWC will seek to block trades among clients to improve cost pricing, clients who direct the use of a broker other than Fidelity will not be aggregated with client accounts at Fidelity, and will be traded after Fidelity accounts which could result in different trade execution pricing.

AWC's block trading policy and procedures are as follows:

1. Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with AWC, or our firm's order allocation policy.
2. The portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
3. The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable AWC to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
4. Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
5. If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may

be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.

6. Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client or at a flat rate based upon the amount of assets custodied with the custodian/broker.
7. If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
8. AWC's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
9. Funds and securities for aggregated orders are clearly identified on AWC's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
10. No client or account will be favored over another.

Item 13 Review of Accounts

WEALTH ADVISORY SERVICES

REVIEWS: Due to the nature of these services, reviews of these client accounts will not typically occur unless otherwise contracted for at the inception of the engagement.

REPORTS: Due to the nature of these services, reports regarding these client accounts will be provided as contracted for at the inception of the engagement.

INVESTMENT MANAGEMENT SERVICES

REVIEWS: AWC reviews accounts on an ongoing basis, as well as reviewing the goals and objectives of clients as part of AWC's monitoring and reporting process. Market information on client investments is reviewed on a regular basis including price, volume, news, research reports, as well as any changes in general economic and market conditions. Accounts are also reviewed upon other triggering events such as receipt of new money to be invested, a request to liquidate and disburse a significant portion of the portfolio; a significant change in the financial circumstances of the client; or a significant change in the status of the financial markets. Rebalance of client portfolios occurs when the firm deems it appropriate based upon market performance and conditions.

Team members of AWC conduct such reviews and analysis under the supervision and direction of the principal of AWC who has the final responsibility for advisory client services:

- Richard DeFluri – Managing Member
- Daniel McCurdy – Financial Advisor
- Geoffrey Caber – Chief Investment & Chief Compliance Officer
- Taylor Decker – Portfolio Manager
- Jamie Felker – Chief Executive Officer

REPORTS: Clients will receive reports and confirmations of any transactions from broker-dealers or custodians maintaining the client's account. In addition, AWC may provide an annual statement to clients which will include portfolio positions, values, performance and investment yields, among other information. Clients also have daily access to their account information through AWC's web portal.

RETIREMENT PLAN SOLUTIONS SERVICES

REVIEWS: AWC reviews the client's Investment Policy Statement (IPS) whenever the client advises us of a change in circumstances regarding the needs of the plan. In addition to monitoring the underlying plan investments, we will also review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur quarterly.

These accounts are reviewed by:

- Richard DeFluri – Managing Member
- Daniel McCurdy – Financial Advisor
- Geoffrey Caber – Chief Investment & Chief Compliance Officer
- Taylor Decker – Portfolio Manager
- Jamie Felker – Chief Executive Officer

REPORTS: AWC will provide reports to Retirement Plan Solutions clients based on the terms set forth in the plan's Investment Policy Statement (IPS).

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

It is AWC's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

OTHER COMPENSATION

Our firm and/or our officers and representatives are eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that we recommend.

While we endeavor at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect the judgment of these individuals when making recommendations. Please also review applicable disclosures previously provided in Item 11.

Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or

- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm granting AWC full Power of Attorney, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

Excluding certain participant-directed ERISA accounts that retain proxy-voting responsibility, all proxy voting materials for client accounts are received by AWC for voting; however, you always have the right to vote proxies yourself. You can exercise this right by instructing us in writing to not vote proxies in your account.

With respect to those participant-directed ERISA accounts retaining proxy voting authority, AWC will not be responsible for voting (or recommending how to vote) proxies of securities held by the plan (or its trust). Responsibility for voting proxies of those investments held by the plan participant(s) remain with the plan (or, if applicable, the plan participants).

Proxies are voted in the best interests of our clients and in accordance with our established policies and procedures. Our firm retains all proxy voting books and records for the requisite period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to making a decision how to vote proxies, and a copy of each written client request for information on how specific proxies were voted. If our firm has a conflict of interest in voting a particular action, we advise the client of the conflict and request that the client instruct AWC on the vote to cast on the client's behalf. Under certain circumstances, we may retain an independent third-party to provide proxy voting recommendations and to cast a vote.

You can instruct us to vote proxies according to particular criteria (for example, to always vote with management, or to vote for or against a proposal to allow a so-called "poison pill" defense against a possible takeover). You can also instruct us on how to cast your vote in a particular proxy contest. These directives must be provided to AWC in writing.

Clients may request a copy of our complete proxy voting policies and procedures. If any client requests a copy of our complete proxy policies and procedures and/or how we voted specific proxies for his/her account(s), we will promptly provide the requested information.

Clients should direct proxy-related communications via email sent to gcaber@abundancellc.com, or by calling us at 814.861.3810. Other written communications should be addressed to the firm and either mailed or faxed to his attention (see the cover page of this brochure for our address and fax information).

We will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement as part of this brochure.

As an advisory firm that maintains discretionary authority for client accounts and/or is deemed to have custody, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. AWC has no such financial circumstances to report.

AWC has never been the subject of a bankruptcy petition.