



Monument Financial Advisors, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: September 10, 2013

This Disclosure Brochure provides information about the qualifications and business practices of Monument Financial Advisors, LLC ("Monument"). If you have any questions about the contents of this Disclosure Brochure, please contact us at 978-369-7705 or by email at lmcgowan@monumentfa.com.

Monument is a Registered Investment Advisor with the U.S. Securities and Exchange Commission. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Monument to assist you in determining whether to retain the Advisor.

Additional information about Monument and their advisory persons are available on the SEC's website at www.adviserinfo.sec.gov.

Monument Financial Advisors
CRD No: 111908
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Phone: 978-369-7705 * Fax: (978) 287-4208
www.monumentfa.com

Item 2 – Material Changes

On July 28, 2010, the U.S. Securities and Exchange Commission voted unanimously to adopt amendments to Part 2 of Form ADV and related rules under the Investment Advisers Act of 1940 (the “Advisers Act”). The new Form ADV 2 is divided into two parts: *Part 2A* and *Part 2B*. *Part 2A* (the “Disclosure Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. *Part 2B* (the “Brochure Supplement”) provides information about advisory personnel of Monument.

Monument believes that communication and transparency are the foundation of Client relationships and continually strive to provide Clients with complete and accurate information at all times. Monument encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions they may have with us. And of course, we always welcome your feedback.

Material Changes

Item 4. Effective July 4, 2013, Mr. Lee C. McGowan became an owner of the Advisor. Additional details are on ADV1, Schedule A.

Item 5. We updated the fixed fee range for Financial Planning and Consulting Services in **Item 5 – Fees and Compensation** from:

“Monument offers financial planning or consulting services on a fixed fee basis ranging from \$2,500 to \$15,000 which may be negotiable depending on the nature and complexity of each Client’s circumstances.”

to:

“Monument offers financial planning or consulting services on a fixed fee basis ranging from \$2,000 to \$30,000 which may be negotiable depending on the nature and complexity of each Client’s circumstances.”

Item 14. Item 14 was update to disclose that Monument may compensate affiliated or unaffiliated solicitors for client referrals.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Monument.

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information for Monument:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Firm** and enter **111908** (our firm’s CRD number) in the field labeled “Firm Name or CRD# or SEC#” and click “Start Search”.
- This will provide access to Form ADV Part 1 and Part 2.
- Item 11 of the ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at 978-369-7705 or by email at lmcgowan@monumentfa.com.

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Item 4 – Advisory Services

A. Firm Information

Monument Financial Advisors, LLC (“Monument” or the “Advisor”) is a Registered Investment Advisor with the U.S. Securities and Exchange Commission, which is organized as a Limited Liability Company (LLC) under the laws of the State of Delaware. Monument was founded in February 2001, and is owned and operated by Byron E. Woodman, Jr. (President) and Lee C. McGowan (Member and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and advisory services provided by Monument.

B. Advisory Services Offered

Monument offers investment management services to individuals, high net worth individuals, trusts, estates, charitable organizations and businesses in Massachusetts and other states (each referred to as a “Client”).

Wealth Management

Monument will typically provide a variety of wealth management services to high net worth individuals and families, pursuant to a written Investment Management Agreement. Services are offered in several areas depending on Client goals, objectives and resources. Generally, the Advisor designs a plan for the overall wealth management of the Client.

Generally, such wealth management services will involve preparing key documents such as a Statement of Net Worth, Cash Flow Statement, Investment Policy Statements, or rendering a financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need including, but not limited to investment planning, retirement planning, tax planning, estate planning, personal savings, education savings and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to, the Client will usually include specific actions to be taken by the Client. For example, recommendations may be made for the Client to start or revise their investment program, commence or alter retirement savings, establish education savings and/or a charitable giving program. Monument may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Adviser will provide a written summary of Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Adviser may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Under the terms of the Investment Management Agreement, Monument will also provide customized investment management solutions for their Clients. This is achieved through personal Client contact and interaction while providing discretionary investment management and consulting services. Monument works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a target allocation. Monument will then construct and provide ongoing management for a portfolio consisting of mutual funds, exchange traded funds (“ETFs”), individual stocks and bonds, or other securities. (See Investment Management below for more information.) In addition the Advisor may implement certain investment recommendations through the use of a Sub-Advisor.

Generally, Monument will assist the client with establishing custodian accounts and relationships with Sub-Advisors, as necessary. To the extent that Monument utilizes a Sub-Advisor, Monument will monitor the accounts and relationships to ensure compliance with the Investment Policy Statement created for the Client. Monument, along with the Sub-Advisor, will also establish appropriate benchmarks for investment performance that are consistent with the strategy implemented for the Client.

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Family Office Services

The Advisor also provides Family Office Services. Family Office Services Clients are generally families with a minimum net worth of \$50,000,000. This high-touch service offering begins with Monument assisting Clients in establishing a team of advisors to oversee many facets of the Clients financial situation. Monument's specific services generally include, but are not limited to the following:

- Assisting the client in the establishment of custodial accounts and investment management relationships;
- Monitoring accounts and relationships to assure compliance with the specific Investment Policy Statement adopted by the Client;
- Establishing appropriate benchmarks for investment performance measurements and updating to reflect changes in financial needs and investment objectives;
- Maintaining documents, records, comprehensive financial information, and current information about investment strategies and tax matters; and
- Investment Management, as described below.

Investment Management

Monument provides customized investment management solutions to Wealth Management Clients and other Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. Monument works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. Monument will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or ETFs to achieve the Client's investment goals. The Advisor may also utilize individual stocks and bonds to meet the needs of their Clients.

Monument's investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Monument will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client.

Monument evaluates and selects mutual funds and ETFs for inclusion in Client portfolios only after applying their internal due diligence process. On occasion, Monument may recommend redistributing investment allocations to diversify the portfolio. Monument may recommend selling positions for reasons that include, but are not limited to harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Prior to rendering investment management services, Monument will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s].

Monument will provide investment management services and will not provide securities custodial services. At no time will Monument accept or maintain custody of a Client's funds or securities, but for as described in Item 10 below. All Client assets will be managed within their designated brokerage account pursuant to the Client Investment Management Agreement.

Sub-Advisors

At their discretion, Monument may periodically engage or hire a Sub-Advisor. Monument will assist and advise the Client in establishing investment objectives for the account, will have the discretion to select the Sub-Advisor, and will define any restrictions on the account. Monument will continue to provide oversight of the Client account and ongoing monitoring of the activities of the Sub-Advisor.

Through this arrangement, Monument and the Client will then enter into an advisory agreement with the Sub-Advisor. Monument will establish investment objectives and the Sub-Advisor will assist in developing and implementing an investment strategy to meet the objectives. In consideration for such Sub-Advisor services, the Sub-Advisor will receive an investment management fee that will be billed based on the fee schedule that Monument establishes with the Sub-Advisor.

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Financial Planning and Consulting Services

Monument will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning Agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial circumstances. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for (or financial consultation rendered to) the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Monument may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of the contract date, assuming all information and documents requested are promptly provided.

C. Client Account Management

Prior to engaging Monument to provide investment management services, each Client is required to enter into an Investment Management Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Policy Statement – Monument, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet their objectives. An Investment Policy Statement generally includes specific information on the Client's stated goals, time horizon for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client.
- Asset Allocation – Monument will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Monument will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Monument will provide investment management and ongoing oversight of the Client's portfolio and overall account.

D. Wrap Fee Programs

Monument does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Monument.

E. Assets Under Management

As of December 31, 2012, Monument manages the following assets:

Assets Under Management	Assets
Discretionary Assets	\$171,093,348
Non-Discretionary Assets	\$13,645,812
Total	\$ 184,739,160

Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign a Wealth Management or Investment Management Agreement that details the responsibilities of both Monument and the Client.

A. Fees for Advisory Services

Wealth Management and Investment Management

Wealth Management Fees and Investment Management Fees are paid quarterly in advance pursuant to the terms of the Investment Management Agreement or Investment Management Agreement. Fees are based on the market value of assets under management at the end of each calendar quarter and range from 0.80% to 1.50% depending on the size and complexity of the Client relationship. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. The designated Custodian will independently value all securities held in accounts managed by Monument. Monument will not have the authority or responsibility to value portfolio securities.

Family Office Services

Family Office Services fees typically range from \$100,000 to \$200,000 per annum. Depending on the needs and preferences of the Client, the fees may be asset-based or paid on a retainer basis. In addition, Clients may pay fees in advance of the services to be provided or in arrears after the services are complete.

Sub-Advisors

Where Monument may hire a Sub-Advisor, the Client's fee will be deducted from the Client's account[s] with the respective Sub-Advisor and a portion of the investment management fee will be provided to Monument. Monument is responsible for negotiating the fees with the Sub-Advisor on behalf of the Client.

Financial Planning and Consulting Services

Monument offers financial planning or consulting services on a fixed fee basis, ranging from \$2,000 to \$30,000, which may be negotiable depending on the nature and complexity of each Client's circumstances. On a limited basis, Monument will offer financial planning or consulting services on an hourly basis ranging from \$250 to \$500 per hour.

Monument is a fee-only advisory firm that, in all circumstances, is compensated solely by the Client. Monument does not receive commissions or other compensation from product sponsors, broker dealers or any unrelated third-party if the Client implements recommendations made during the financial planning process. Monument may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. However, the Advisor shall not receive any portion of commissions, fees, and costs paid to these third parties.

B. Fee Billing

Wealth Management and Investment Management

Clients provide written authorization permitting Monument and/or Sub-Advisors to deduct investment management fees directly from their accounts held by the Custodian as part of the Wealth Management or Investment Management Agreement and separate account forms provided by the Custodian.

The Custodian will automatically deduct Investment Management Fees from the Client Account. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Monument at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility.

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Family Office Services

Family Office Services fees are typically paid quarterly and may be paid in advance or in arrears. Monument works with the Client to determine the optimal payment schedule and process.

Financial Planning and Consulting Services

Financial Planning and Consulting fees may be paid quarterly, 50% upon execution of the Financial Planning Agreement and 50% upon receipt of the agreed-upon deliverable, or 100% in advance. Monument does not require or solicit the prepayment of \$1,200 or more in fees, six months or more in advance. Clients may select the option that best suits their needs. In some cases, financial planning and consulting fees are paid quarterly.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Monument, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Management Fee charged by Monument is separate and distinct from these custodian and execution fees.

In addition, all fees paid to Monument for investment management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. In many cases, a Client could invest in these products directly, without the services of Monument, but would not receive the services provided by Monument which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Monument to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Wealth Management and Investment Management

Monument is compensated for their services in advance of the quarter in which investment management services are rendered. Clients may request to terminate their Wealth Management or Investment Management Agreement with Monument, in whole or in part, by providing advance written notice. The Client shall be responsible for fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid fees from the effective date of termination to the end of the quarter. The Client's Wealth Management and Investment Management Agreement with the Advisor are non-transferable without the Client's written approval.

Family Office Services

Family Office Services fees are typically paid quarterly and may be paid in advance or arrears. In the event that the Client should wish to terminate their relationship with Monument, the Client shall be responsible for fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid fees from the effective date of termination to the end of the quarter.

Sub-Advisors

In the event that Monument or the Client should wish to terminate their relationship with a Sub-Advisor, Monument will terminate the relationship with the Sub-Advisor and assist the Client with the termination and transition as appropriate.

Financial Planning and Consulting Services

Either party may terminate a planning or consulting agreement at any time by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro-rata basis.

E. Compensation for Sales of Securities

Monument does not receive any compensation for securities transactions in any Client account, such as commissions, other than the Investment Management Fees noted above.

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

Monument does not charge performance-based fees for their investment management services. The fees charged by Monument are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

Monument does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to their Clients.

Item 7 – Types of Clients

Monument provides investment management services to the following types of Clients:

- Individuals, Personal Trusts and Estates – private investors, investing their personal assets
- 501(c)(3) Non-Profit Organizations – mission-based, non-profit organizations
- Corporations and Businesses – taxable business entities, investing cash reserves

The relative percentage of each type of Client is available on Monument's Form ADV Part 1. These percentages will change over time. Monument generally requires a minimum account size of \$1,000,000 to effectively implement their investment process.

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

A. Methods of Analysis

Monument primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Monument is derived from numerous sources, including third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research.

As noted above, Monument generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Strategic asset allocation with a structured asset class approach is the primary strategy utilized for Clients with long-term objectives. This means that Monument uses no-load or load-waived (i.e., no commissions for purchasing) mutual funds and ETFs that are globally diversified across a wide range of asset classes (e.g., equities, bonds) and investment styles. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Monument will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Below are some risks associated with certain transactions:

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: International 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.

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Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are discussed with each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. For more information on investment management services, please contact Monument at 978-369-7705 or via email at lmcgowan@monumentfa.com.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Monument or any of its employees. Monument and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information contained in ADV Part 1, select the option for “Investment Adviser Search”, then selecting “Firm” and enter **111908** in the field labeled “Firm Name or CRD# or SEC#”. This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary disclosure questions.

You may also research the background of Byron E. Woodman, Jr. by selecting the option for “Investment Adviser Search”, then selecting “Individual” and entering Mr. Woodman’s Individual CRD# **4385779** in the field labeled “Individual Name or CRD#”.

Item 10 – Other Financial Industry Activities and Affiliations

Law Firm and Trustee Affiliation

Mr. Woodman is also a Partner at Woodman & Eaton, P.C. (“W&E”), a law firm. Clients of Monument may also be clients of W&E. Where appropriate, Monument may refer a Client to W&E. In addition, W&E may refer a client to Monument. Clients of Monument are under no obligation to use the services of W&E.

Mr. Woodman acts as a trustee for several trusts. In his capacity as a trustee, Mr. Woodman provides various trust and estate administration services for a fee. In some instances, Mr. Woodman recommends the services of Monument to trust clients. Trust clients of Mr. Woodman are informed of the affiliation with Monument. Mr. Woodman has a conflict of interest in recommending Monument because Mr. Woodman is also compensated by Monument. In order to reduce this conflict of interest, Mr. Woodman offers a discount on Trustee fees and/or Monument’s investment management fees (depending on the complexity of the situation) for those clients of which Mr. Woodman acts as Trustee and also acts as investment advisor. Trust clients are not obligated to use the services of Monument. Clients of Monument seeking trust services may engage Mr. Woodman directly, in his separate capacity as a trustee; however, Clients are under no obligation to use the services of Mr. Woodman and may choose another trustee if preferred.

Board of Directors of Cambridge Trust Company

Mr. Woodman also serves on the Board of Directors of Cambridge Trust Company. For his service Mr. Woodman does receive compensation for his role on the Board. Employees of Monument are prohibited from personal trading in and recommending Cambridge Trust Company stock.

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

A. Code of Ethics

Monument has implemented a Code of Ethics that defines their fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Monument. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Monument and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Monument associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. Monument has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at 978-369-7705 or via email at lmcgowan@monumentfa.com.

B. Personal Trading with Material Interest

Monument does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advisor to an investment company. Monument does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Monument allows their employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Generally, Monument's investment recommendations include mutual funds and ETFs, and exclude individual securities such as stocks and bonds. Due to the securities primarily recommended by Monument, the Advisor views personal trading as a low risk area.

As noted above, Monument has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. Monument has also adopted written policies and procedures to detect the misuse of material, non-public information.

In addition the Code of Ethics governs Gifts and Entertainment given by and provided to the Advisor, outside employment activities of employees, Employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

D. Personal Trading at Same Time as Client

While Monument allows their employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, these trades do not occur at the same time. Monument will place trades only after Client orders have been placed and filled. Given the nature of the securities that Monument recommends to clients (mutual funds and ETFs), there is not a conflict of interest with respect to the order of which trades are placed.

At no time, will Monument or any associated person of Monument, transact in any security to the detriment of any Client.

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Monument does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize Monument to direct trades to this custodian as agreed in the Investment Management Agreement. Further, Monument does not have the discretionary authority to negotiate commissions on behalf of their Clients on a trade-by-trade basis.

Where Monument does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by Monument. Monument may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices. Monument does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **Monument does not participate in soft dollar programs sponsored or offered by any broker-dealer.**

2. Brokerage Referrals - Monument does not receive any compensation from any third-party in connection with the recommendation for establishing a brokerage account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where Monument will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, Monument will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. The designated custodian determines these costs.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Monument will execute its transactions through an unaffiliated broker-dealer selected by the Client. Monument may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade 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 in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Mr. Woodman, President of Monument, and Mr. McGowan, Member and Chief Compliance Officer, monitor accounts on a regular and continuous basis. Formal reviews are generally conducted quarterly or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Monument if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Monument

Monument is a fee-only advisory firm that, in all circumstances, is compensated solely by the Client. Monument does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third-party. Monument may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Monument may receive referrals of new Clients from a third-party.

Law Firm and Trustee Affiliation

Mr. Woodman acts as a trustee for several trusts. In his capacity as a trustee, Mr. Woodman provides various trust and estate administration services for a fee. In some instances, Mr. Woodman recommends the services of Monument to trust clients. Trust clients of Mr. Woodman are informed of the affiliation with Monument.

B. Client Referrals from Solicitors

If a Client is introduced to Monument by either an unaffiliated or an affiliated solicitor (herein "Solicitor"), Monument may pay the Solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act as well as any applicable state securities regulations. Referral fees are paid solely from Monument's investment management fee and will not result in any additional charges or higher fees to the Client. The Solicitor will provide the Client with a copy of Monument's Disclosure Brochure along with a Solicitor's Disclosure Statement containing the terms and conditions of the solicitation arrangement including compensation.

Item 15 – Custody

Generally, Monument does not accept or maintain custody of any Client accounts. All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct Monument to utilize that custodian for the Client's security transactions. Monument encourages Clients to review statements provided by account custodian. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

In some instances, Mr. Woodman acts as a Trustee for certain Client accounts of Monument. In his role as Trustee, Mr. Woodman may have the authority and ability to transfer assets or securities. In such instances, Monument has custody of these assets due to the relationship between the Advisor and Mr. Woodman.

The Advisor supervises and monitors the activities of Mr. Woodman. The Advisor periodically reviews trust and estate accounts where Monument also acts as an investment manager. Clients are encouraged to review the statements received by both Monument as well as the statements from the trusts and estates banks and custodians. On an annual basis, an audit firm is engaged to complete a surprise audit on the accounts for which Mr. Woodman is Trustee. In addition, Mr. Woodman's ability to transfer assets is limited. In each instance where a transfer of assets is requested, a signature from a co-Trustee, beneficiary and/or Mr. McGowan as Chief Compliance Officer is required.

Item 16 – Investment Discretion

Monument has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Management Agreement containing all applicable limitations to such authority. All discretionary trades made by Monument will be in accordance with each Client's investment objectives and goals.

In some instances the Advisor does not have the discretionary authority to place or direct trades on behalf of the Client, but does have the authority to hire and fire Sub-Advisors. In these instances, Monument and the Client will enter into an agreement with the Sub-Advisor that will perform day-to-day investment management of the Client's account[s].

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Item 17 – Voting Client Securities

Monument does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Monument, nor its management has any adverse financial situations that would reasonably impair the ability of Monument to meet all obligations to their Clients. Neither Monument, nor any of their advisory persons, has been subject to a bankruptcy or financial compromise.

In some instances the Advisor may collect consulting fees more than 6 months in advance, in excess of \$1,200. The Advisor does not require or solicit the prepayment of these fees. Clients have the option to pay in advance if convenient for the Client. If the Advisor requires or solicits prepayment of \$1,200 six months or more in advance, the advisor will disclose any financial conditions of the advisor that are reasonably likely to impair the ability of the advisor to meet contractual commitments to clients and provide that particular Client a copy of the Advisor's balance sheet. At this time the Advisor does not have anything to disclose.

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Form ADV Part 2B – Brochure Supplement

for

**Byron E. Woodman, Jr.
President**

Effective: September 10, 2013

This Brochure Supplement provides information about the background and qualifications of Byron E. Woodman (CRD# 4385779) in addition to the information contained in the Monument Financial Advisors ("Monument" or the "Advisor" - CRD #111908) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Monument Disclosure Brochure or this Brochure Supplement please contact us at 978-369-7705 or by email at lmcgowan@monumentfa.com.

Additional information about Mr. Woodman is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

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Item 2 – Educational Background and Business Experience

The President of Monument is Byron E. Woodman, Jr. Mr. Woodman, born in 1944, is dedicated to advising Clients of Monument. Mr. Woodman earned a Masters of Law from Boston University in 1976 and a Juris Doctor from Suffolk University in 1969. Mr. Woodman earned a Bachelor of Arts in Accounting from Boston University in 1966.

Additional information regarding Mr. Woodman's employment history is included below.

Employment History:

President, Monument Financial Advisors	02 / 2001 to Present
Attorney, Woodman & Eaton P.C.	1980 to Present

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Woodman. Mr. Woodman has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Woodman.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Woodman.*

However, we do encourage you to independently view the background of Mr. Woodman on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select "Investment Adviser Search" from the left navigation menu. Then select the option for "Individual" and enter 4385779 in the field labeled "Individual Name or CRD#".

Item 4 – Other Business Activities

Mr. Woodman has additional business activities that are detailed in "Item 10 - Other Financial Activities and Affiliations" in Part 2A above.

Item 5 – Additional Compensation

Mr. Woodman has additional business activities where compensation is received. These business activities are detailed in "Item 10 - Other Financial Activities and Affiliations" in Part 2A above.

Item 6 – Supervision

Mr. Woodman serves as the President of Monument and is supervised by Lee McGowan, the Chief Compliance Officer. Mr. McGowan can be reached at 978-369-7705.

Monument has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Monument. Further, Monument is subject to regulatory oversight by various agencies. These agencies require registration by Monument and our employees. As a registered entity, Monument is subject to examinations by regulators, which may be announced or unannounced. Monument is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Form ADV Part 2B – Individual Disclosure Brochure

for

**Lee C. McGowan
Member and Chief Compliance Officer**

Effective: September 10, 2013

This Brochure Supplement provides information about the background and qualifications of Lee C. McGowan (CRD# 3070341) in addition to the information contained in the Monument Financial Advisors (“Monument” or the “Advisor” CRD #111908) Disclosure Brochure. If you have not received a copy of this Brochure Supplement or if you have any questions about the contents of this Brochure Supplement or Monument’s Disclosure Brochure please contact us at 978-369-7705 or by email at lmcgowan@monumentfa.com.

Additional information about Lee C. McGowan is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

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Item 2 – Educational Background and Business Experience

Lee C. McGowan is a Member and Chief Compliance Officer of Monument Financial Advisors. Mr. McGowan, born in 1971, is dedicated to serving the Clients of Monument Financial Advisors. Mr. McGowan earned a Bachelor of Arts from Hanover College in 1993.

Mr. McGowan is also a CERTIFIED FINANCIAL PLANNER™ professional and has passed the Chartered Financial Analyst Level II examination. A description of the designations are below.

CFP®–CERTIFIED FINANCIAL PLANNER™

Individuals certified by CFP® Board have taken the step to demonstrate their professionalism by voluntarily submitting to the CFP® certification process that includes thorough education, examination, experience and ethical requirements. The CFP® is issued by the Certified Financial Planner Board of Standards, Inc. Prerequisites require a designee to hold a Bachelor's degree (or higher) from an accredited college or university as well as three years of full-time personal financial planning experience. The designee is then required to complete a CFP® board registered program, or hold one of the following designations; CPA, ChFC, CLU, CFA, PH.D. in business or economics, Doctor of Business Administration, or Attorney's License. The designee is then required to complete the CFP® certification examination. In addition, the designee is required to complete 30 hours of continuing education every two years.

Chartered Financial Analyst ("CFA")

The Chartered Financial Analyst ("CFA") charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct

Additional information regarding Mr. McGowan's employment history is included below.

Employment History:

Member and Chief Compliance Officer, Monument Financial Advisors	07/2013 to Present
Managing Director and Chief Compliance Officer, Monument Financial Advisors	07/2010 to 07/2013
Vice President, TFC Financial Management	11/2004 to 07/2010
Financial Advisor, Wachovia Securities	03/2000 to 11/2004

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. McGowan.

Mr. McGowan has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. McGowan.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. McGowan.*

However, we do encourage you to independently view the background of Mr. McGowan on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select "Investment Adviser Search" from the left navigation menu. Then select the option for "Individual" and enter 3070341 in the field labeled "Individual Name or CRD#".

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Item 4 – Other Business Activities

Mr. McGowan is dedicated to the investment management activities of Monument's Clients. Mr. McGowan does not have any other business activities.

Item 5 – Additional Compensation

Mr. McGowan is dedicated to the investment management activities of Monument's Clients. Mr. McGowan does not receive any additional forms of compensation.

Item 6 – Supervision

Mr. McGowan serves as a Member and Chief Compliance Officer of Monument. Mr. McGowan can be reached at 978-369-7705.

Monument has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Monument. Further, Monument is subject to regulatory oversight by various agencies. These agencies require registration by Monument and its employees. As a registered entity, Monument is subject to examinations by regulators, which may be announced or unannounced. Monument is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.