

# **FINANCIAL FOCUS, INC.**

**FEE-ONLY FINANCIAL PLANNING**

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## **Firm Brochure**

(Part 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Financial Focus, Inc. If you have any questions about the contents of this brochure, please contact us at: (603) 569-1994, or by email at: [info@yourfinancialfocus.com](mailto:info@yourfinancialfocus.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 Financial Focus, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

November 30, 2010

# Material Changes

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## **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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## **Material Changes since the Last Update**

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization. As such we have revised our ADV Part 2 form to reflect this new rule.

We have changed the fee schedule of some of our services to reflect updates to our contracts for new clients.

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## **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (603) 569-1994 or by email at: [info@yourfinancialfocus.com](mailto:info@yourfinancialfocus.com).

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# Advisory Business

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## Firm Description

Financial Focus, Inc., (“FIRM NAME”) was founded in 1995.

Financial Focus, Inc. provides personalized, confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Financial Focus, Inc. is strictly a fee-only financial planning and investment management firm. The firm does not receive commission for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products on behalf of clients. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted.

Financial Focus, Inc. works with clients to define personal financial objectives, develop strategies for reaching objectives, and then pursue those objectives, such as but not limited to: investments, income taxes, cash flow, retirement planning, estate planning, funding of education expenses, small business planning issues, and fringe benefits.

Investment advice is provided, with the client making the final decision on investment selection. Financial Focus, Inc. does not act as a custodian of client assets, although we may at times be considered by the SEC to technically have “custody” over certain types of accounts, especially when an employee is the trustee of an unrelated trust and Financial Focus, Inc. is also the investment adviser on the trust’s accounts. The client always maintains asset control. Financial Focus, Inc. may place trades for clients under a limited power of attorney, if the client has signed such an agreement.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

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**Principal Owners**

Susan MacMichael John is a 90% stockholder. Kristen Madden is a 10% stockholder.

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**Types of Advisory Services**

Financial Focus, Inc. provides investment supervisory services, also known as asset management services, and furnishes investment advice through consultations.

On more than an occasional basis, Financial Focus, Inc. furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust and estate planning matters.

As of March 31, 2010, Financial Focus, Inc. manages approximately \$143,061,671 in assets for approximately 638 accounts or around 200 client households. Approximately \$125,656,494 is managed on a discretionary basis, and \$17,405,177 is managed on a non-discretionary basis.

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**Tailored Relationships**

The goals and objectives for each client are documented in our client relationship management system and in the client files, either hard copies or electronic files. Client goals and objectives are clarified in meetings and via correspondence and are used to determine the course of action for each different client.

Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

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**Types of Agreements**

The following agreements define the typical client relationships. In performing its services, Financial Focus, Inc. shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Financial Focus, Inc. if there is ever any change in his/her/its financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising Financial Focus, Inc.'s previous recommendations and/or services.

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**Comprehensive Financial Planning**

Includes financial planning and/or consultation services to the extent such services are specifically requested by the client, or offered from time to time by Financial Focus, Inc. and may include analysis of cash flow, income taxes, asset allocation, investments, retirement scenarios, insurance, risk tolerance, estate planning, goal and objective setting, and special needs planning. The engagement also includes implementation of recommendations accepted by

client, unlimited telephone support and meetings as required. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Financial Focus, Inc.), Financial Focus, Inc. may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

Financial planning fees for initial planning work are generally in the range of \$3,000-15,000 and are negotiable. The fee is determined by assets of the client and complexity of the client's situation; a detailed fee quote is provided upon engagement.

The annually renewable retainer for investment management services is based on 0.75% of assets under advisement. The retainer is calculated annually and billed quarterly in arrears; however, Financial Focus, Inc. retains the right to recalculate the fee at any time with at least one quarter's notice. A detailed fee schedule will be provided annually upon renewal. No increase in the annual fee percentage shall be effective without prior written notification to the client.

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### **Financial Snapshot**

Includes financial planning services to the extent such services are specifically requested by the client, which may include analysis of cash flow, taxes, investment asset allocation, portfolio holdings, retirement (projections and options), insurance, education funding, estate plans, goal and objective setting, and special needs planning. Specific recommendations are given in each area specifically requested by the client. This service includes two meetings in addition to the introductory meeting. No implementation services are provided.

The fee for this Financial Snapshot is \$3,500 for persons with total assets under \$3 million or \$5,000 for persons with total assets of \$3-6 million. This service is not recommended for persons with total assets of over \$6 million. An annual review and plan update is available for 50% of the first year fee. All fees are negotiable.

A Comprehensive Financial Planning retainer contract may be added at the end of the Financial Snapshot engagement at the rate of 0.75% of assets under advisement, with a minimum fee of \$4,000 per year. These fees are calculated annually and billed quarterly in arrears. If implementation services are desired without a Comprehensive Financial Planning retainer contract, services performed will be charged hourly as per the Concierge Services and Special Projects engagement. All fees are negotiable.

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### **Concierge Services and Special Projects**

Projects may be undertaken that are not described in other types of agreements, including implementation of Financial Snapshot recommendations and assistance with tax planning, or other services specifically described in an engagement letter. Special Projects involving a



senior planner (with the CFP® designation) are billed monthly in arrears at \$300/hour. Special Projects involving an associate planner (without the CFP® designation) are billed monthly in arrears at \$150/hour. Staff time for special projects is billed monthly in arrears at \$50/hour. Estimates may be requested; however, since the nature of the work often involves variables or circumstances unknown at the start of the engagement, estimates are not guaranteed.

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**Termination of Agreement**

Clients may terminate the agreement at any time by providing written notice. Terminating clients will receive an itemized bill based on hourly rates (see Concierge Services and Special Projects above) for work completed. In some cases, this bill may be greater than the quarter's previously scheduled retainer. As mentioned above, any unused portion of fees collected in advance will be refunded within 30 days.

## **Fees and Compensation**

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**Description**

Financial Focus, Inc. bases its fees on a percentage of assets under advisement, hourly charges, fixed fees (not including subscription fees), and a retainer that is not calculated on an Assets Under Advisement basis or on an hourly estimate.

Fees are negotiable.

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**Fee Billing**

Investment management fees are billed quarterly, in arrears, meaning that the client is invoiced after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

New clients are billed 25% of the quoted fee upon signing a contract and 25% within 30 days, with the balance due on completion of specified work or by other written arrangement. A detailed fee schedule showing calculations is provided with the annual invoice.

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**Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Financial Focus, Inc., in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (i.e. historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Initial financial planning fees under the Comprehensive Financial Planning agreement are calculated on a formula basis and adjusted for complexity of individual situations. The formula is based on gross income, gross assets and other financial considerations.

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### **Expense Ratios**

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% of your investment's value for their services. These fees are in addition to the fees paid by you to Financial Focus, Inc.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

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### **Past Due Accounts and Termination of Agreement**

Financial Focus, Inc. reserves the right to stop work on any account that is more than 60 days overdue. In addition, Financial Focus, Inc. reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Financial Focus Inc.'s judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

## **Performance-Based Fees**

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### **Sharing of Capital Gains**

Financial Focus, Inc. does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Types of Clients**

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### **Description**

Financial Focus, Inc. generally provides investment advice to individuals, pension and profit sharing plans, and trusts, estates, or charitable organizations.

Client relationships vary in scope and length of service.

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**Account Minimums**

Financial Focus, Inc. does not impose a minimum dollar value of assets or other condition for starting or maintaining an account.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

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**Methods of Analysis**

Security analysis methods include fundamental analysis.

The main sources of information include financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Other sources of information that Financial Focus, Inc. may use include Morningstar reports, fund prospectuses, S&P reports, Argus reports, on- and off-site visits with fund managers and portfolio managers, conference calls, and industry conferences.

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**Investment Strategies**

The primary investment strategy used on client accounts is strategic asset allocation. This means that we use passively-managed index and exchange-traded funds when appropriate for the client and actively-managed funds where there are opportunities to make a difference by security selection. Portfolios are often globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. The client's goals and objectives are recorded during meetings and via correspondence with the client.

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**Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular

underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in any legal or disciplinary events related to past or present investment clients.

## **Other Financial Industry Activities and Affiliations**

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### **Financial Industry Activities**

Financial Focus, Inc. does not participate in any other industry activities.

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**Affiliations**

Financial Focus, Inc. does not have arrangements that are material to its advisory business or its clients with a related person.

## **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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**Code of Ethics**

The employees of Financial Focus, Inc. have committed to a Code of Ethics as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are objectivity, confidentiality, competence, fairness & suitability, integrity & honesty, regulatory compliance, full disclosure, and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards. The Code of Ethics is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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**Participation or Interest in Client Transactions**

Financial Focus, Inc. and its employees may at times buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Financial Focus, Inc. "Policies & Procedures Manual".

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**Personal Trading**

The Chief Compliance Officer of Financial Focus, Inc. is Rachel Sanborn. She reviews all employee trades each quarter. Her personal trades are reviewed by President Susan John. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **Brokerage Practices**

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**Selecting Brokerage Firms**

Financial Focus, Inc. does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. Financial Focus, Inc. recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Financial Focus, Inc. recommends discount brokerage firms and trust companies (qualified custodians), such as Fidelity and TD Ameritrade.

Financial Focus, Inc. does not receive fees or commissions from any of these arrangements.

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**Best Execution**

Financial Focus, Inc. reviews the execution of trades at each custodian annually. The review is documented in the Financial Focus, Inc. "Policies & Procedures Manual". Trading fees charged by the custodians are also reviewed on an annual basis. Financial Focus, Inc. does not receive any portion of the trading fees.

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**Soft Dollars**

Financial Focus, Inc. does not receive soft dollar benefits from the custodians to whom we recommend clients.

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**Order Aggregation**

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit. Trades in stock positions are generally too small to garner any additional client benefit from trade aggregation.

## **Review of Accounts**

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**Periodic Reviews**

The frequency of reviews is individually negotiated with each client. Retainer clients are provided with quarterly, semi-annual, or annual reviews.

Account reviews are performed quarterly by financial planners Kristen Madden, Rachel Sanborn, Daosith Lemay, or Susan John (Financial Planners), and they are all reviewed by Susan John prior to distribution to clients. The number of households for which each reviewer is responsible varies each quarter. The current number of households is approximately 200.

Account reviews are performed more frequently when market conditions dictate.

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**Review Triggers**

A review may be triggered by client request, change in market condition, new information about an investment, change in tax laws, etc.

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**Regular Reports**

Written reports are sent to clients based on their negotiated frequency of reviews. The reports may consist of an individualized letter summarizing the results of the review and our general thoughts on the economy, a statement of holdings from our portfolio accounting software, a Morningstar "Snapshot"

report or other such portfolio analysis report, asset allocation analysis, tax-related information, updates to financial plan reports, portfolio performance graphs, or other reports as needed.

All clients are advised that it remains their responsibility to advise Financial Focus, Inc. of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives, and account performance with Financial Focus, Inc. on an annual basis.

## **Client Referrals and Other Compensation**

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### **Incoming Referrals**

Financial Focus, Inc. has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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### **Referrals Out**

Financial Focus, Inc. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## **Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

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### **Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to any performance reports or statements provided by Financial Focus, Inc. The information provided by the custodian will be considered to be the correct information in the case of any discrepancy.

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### **Net Worth Statements**

Clients are sometimes provided net worth statements and net worth graphs that are generated from our financial planning software. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

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### **SEC “Custody”**

According to a recent ruling by the SEC, investment advisers are deemed to have “custody” of client funds if certain conditions are met. From time to time, Financial Focus, Inc. may be technically considered to have “custody” of certain types of accounts, such as when a staff member acts as a trustee of an unrelated trust and Financial Focus, Inc. acts as the investment adviser to that trust. In this case, the SEC requires an annual surprise audit of those “custodied” accounts by an independent CPA firm. Financial Focus, Inc. complies with this requirement when necessary.

## **Investment Discretion**

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### **Discretionary Authority for Trading**

Financial Focus, Inc. accepts discretionary authority to manage securities accounts on behalf of clients. Financial Focus, Inc. has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, Financial Focus, Inc. consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the custodian. Financial Focus, Inc. does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in clients’ accounts on their behalf so that we may promptly implement the investment policy that they have approved.

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### **Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. A client may sign a limited power of attorney so that we may execute the trades that they have approved.

## **Voting Client Securities**

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### **Proxy Votes**

Unless the client designates otherwise, Financial Focus, Inc. votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. Clients may direct a proxy vote at any time by calling or writing to us to inform us of their desired vote. Should a conflict of interest exist between Financial Focus and a client regarding the outcome of certain proxy votes, Financial Focus is committed to resolving the conflict in the best interest of clients before it votes the proxy in question. Financial Focus may take any of the following courses of action to resolve the conflict:



- Disclose the conflict to clients and obtain consent before voting
- Suggest that client(s) engage another party to determine how the proxy should be voted
- Vote according to the recommendation of an independent third party, such as a proxy consultant, research analyst, proxy voting department of a mutual fund or pension fund, or compliance consultant

A copy of Financial Focus, Inc.'s proxy voting policy is available upon request.

## Financial Information

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### Financial Condition

Financial Focus, Inc. does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

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

## Business Continuity Plan

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### General

Financial Focus, Inc. has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

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### Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

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### Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

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**Loss of Key Personnel**

Financial Focus, Inc. has signed a Business Continuation Agreement with Mackensen & Company, a fee-only Registered Investment Adviser located in Hampton, NH, to support Financial Focus, Inc. in the event of President Susan John's serious disability or death.

## **Information Security Program**

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**Information Security**

Financial Focus, Inc. maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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**Privacy Notice**

Financial Focus, Inc. is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

Financial Focus, Inc. requires that any employee whose function involves determining or giving advice to clients must be a graduate of a four year college and must:

1. Have at least three years experience in insurance, investments, accounting, or financial planning.
2. Be an attorney, or hold or be pursuing one of the following designations: Certified Financial Planner™ (CFP®), Certified Public Accountant (CPA), Certified Financial Analyst (CFA) or Chartered Financial Consultant (ChFC®)
3. Subscribe to the Code of Ethics of the National Association of Personal Financial Advisers™ (NAPFA®) and the CFP® Board of Standards.
4. Be properly licensed for all advisory activities in which they are engaged.

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### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner™ (CFP®): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements include:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three years of qualifying full-time work experience.
- Successfully passing the Candidate Fitness Standards and background check.

Accredited Investment Fiduciary® (AIF®): AIF designees are licensed by the Center for Fiduciary Studies, a part of the fi360 company. AIF certification requirements include:

- Successful completion of the 90 minute, closed-book, 60 question AIF exam, indicating at least 75% correct answers
- Successful completion of six hours of continuing professional education, four hours of which are fi360 Training continuing education.
- Sign and agree to abide by a code of ethics

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**Susan MacMichael John, CFP®, AIF®, President****Educational Background:**

- Date of birth: 09/15/1948
- Colby-Sawyer College
- Plymouth State College, Bachelor of Science, 1970

**Business Experience:**

- Prior to founding Financial Focus, Inc. in 1995, Susan was a fee-only Financial Planner and Investment Advisor at Ballentine & Co. in Wolfeboro, NH, from 1985-1995. She received her CFP® designation in July 1989, her AIF® designation in January 2007, and she holds the Series 65 (Investment Adviser Representative) license. She is a member of the Financial Planning Association (FPA), has been a member of NAPFA since 1991 and currently sits on the board of NAPFA as its National Chairperson. She is also a member of the National Association of Tax Practitioners and the American Association of Individual Investors. She was previously the Vice President of the NAPFA New England Region in 1994, and was the National Chair of NAPFA's Government Affairs/Industry Issues Committee from 1998-2000 and 2009-2010. She was a Managing Partner of The Alliance from 1993-1995, the Vice President and a Board Member of Cambridge Advisors, LLC. in 1995, a Director of the E. Stanley Wright Museum Foundation, Inc. from 1999-2008, and has been a Director of the Charter Trust Charitable Fund since 2005.

Disciplinary Information: None

Other Business Activities: Trustee

Additional Compensation: None

**Supervision:**

Susan John's compliance-related activities are supervised by Rachel Sanborn, Chief Compliance Officer. She reviews Susan's work through frequent office interactions as well as remote interactions. She also reviews Susan's activities through our client relationship management system.

Rachel Sanborn's contact information:

(603) 569-1994 x16 • [rachel@yourfinancialfocus.com](mailto:rachel@yourfinancialfocus.com)

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**Kristen Madden, Vice-President****Educational Background:**

- Date of birth: 07/12/1962
- Plymouth State College, BS Business Marketing, 1984

**Business Experience:**

- Kristen has served as Client Service Manager (1997-present), Chief Compliance Officer (2002-2008), Financial Planner (2006-present), and Vice-President (2008-present) for Financial Focus, Inc. She is a member of the National Association of Professional Women (NAPW). She holds the Series 65 license and has previously passed the Series 7 and 63 license exams. She is presently pursuing her CFP® designation through Boston University.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Kristen Madden is supervised by Susan John, President. She reviews Kristen's work through frequent office interactions as well as remote interactions. She also reviews Kristen's activities through our client relationship management system.

Susan John's contact information:

(603) 569-1994 x14 • [susan@yourfinancialfocus.com](mailto:susan@yourfinancialfocus.com)

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### **Rachel Sanborn, Chief Compliance Officer**

Educational Background:

- Date of birth: 08/19/1982
- Bentley College, BS Finance, summa cum laude, 2004

Business Experience:

- Rachel was formerly an Operations Specialist (2003-2004) and Director of Branch Operations (2004-2005) at Lincoln Investment Planning, Boston, MA; a Performance Analyst (2005) at Prime, Buchholz & Associates, Portsmouth, NH; and a Business Development Specialist (2005-2006) and Client Service & Operations Manager (2006-2007) at Commonwealth Financial Network, Exeter, NH. She serves as a Research Analyst (2007-present), Financial Planner (2008-present), and Chief Compliance Officer (CCO) (2008-present) at Financial Focus, Inc. She is a member of the FPA and a student member of NAPFA. She currently serves on the Board of Directors for the Northern New England FPA as Membership Director. She is a member of Beta Gamma Sigma, a national honor society for business students. She holds the Series 65 license and has previously passed the Series 7 and 63 license exams. She holds a NH license for Life, Health & Accident insurance. She is presently pursuing her CFP® designation through Boston University.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Rachel Sanborn is supervised by Susan John, President. She reviews Rachel's work through frequent office interactions as well as remote interactions. She also reviews Rachel's activities through our client relationship management system.

Susan John's contact information:

(603) 569-1994 x14 • [susan@yourfinancialfocus.com](mailto:susan@yourfinancialfocus.com)

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**Daosith Lemay, Financial Planner**

Educational Background:

- Date of birth: 07/08/1981
- University of New Hampshire, BS Business Administration, 2004

Business Experience:

- He was formerly a Financial Advisor (2004-2008) with Ameriprise Financial Advisors, Portsmouth, NH. He joined Financial Focus, Inc. in July 2008 and serves as a Financial Planner (2008-present) and Research Analyst (2008-present). Daosith has previously passed the Series 7, 63, and 66 and the NH Life, Health & Accident insurance license exams. He is a student member of NAPFA. He is presently pursuing his CFP® designation through Boston University.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Daosith Lemay is supervised by Susan John, President. She reviews Daosith's work through frequent office interactions as well as remote interactions. She also reviews Daosith's activities through our client relationship management system.

Susan John's contact information:

(603) 569-1994 x14 • [susan@yourfinancialfocus.com](mailto:susan@yourfinancialfocus.com)