

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
March 2018**



**Snider Financial Group**

**12505 Bel-Red Rd. Suite 200  
Bellevue, Washington 98005  
[www.SniderFinancialGroup.com](http://www.SniderFinancialGroup.com)**

**Firm Contact:  
Monte Snider  
Chief Compliance Office**

This brochure provides information about the qualifications and business practices of Snider Retirement Strategies, Inc. dba Snider Financial Group. If clients have any questions about the contents of this brochure, please contact us at 425-453-7080 or [monte@sniderfinancialgroup.com](mailto:monte@sniderfinancialgroup.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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD # 117392.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

Snider Financial Group is required to make clients aware of information that has changed since the last annual update to the Firm Brochure ("Brochure") and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since the last annual amendment filed on 03/31/2017, the following changes have been made:

- We updated the disclosure regarding the Bundled Investment Management service to indicate that it is not offered to new or prospective clients. Please see Item 4 for more information.

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## Item 4: Advisory Business

Our firm is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a corporation formed under the laws of the State of Washington in 2001 and has been registered as an investment adviser since 2008. Our firm is wholly owned by Monte Snider.

Snider Financial Group 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 might 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.

Investment advice is an integral part of financial planning. In addition, Snider Financial Group advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning. Investment advice is provided, with the advisor making the final decision on investment selection on discretionary accounts and the client giving the final permission on the recommendations for non-discretionary accounts. Snider Financial Group does not act as a custodian of client assets. The client always maintains control of assets. Snider Financial Group places trades for clients under a limited power of attorney.

### **Types of Advisory Services Offered**

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#### **Financial Planning & Consulting:**

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed. The financial plan might include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client. Snider Financial Group may recommend that clients execute their financial plans through a broker-dealer, however, the Client is free to implement their plan through broker-dealers or insurance companies of their choice.

#### **Investment Management:**

Most clients choose to have our firm manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis in discretionary accounts and changes are recommended and approved by the client in non-discretionary accounts.

Our Investment Management service includes: cash flow management; insurance review; investment management (including performance reporting); education planning; retirement planning; estate planning; and tax preparation, as well as the implementation of recommendations within each area.

### **Bundled Investment Management:**

Bundled Investment Management allows clients to pay a specified fee for our Investment Management service and the execution of transactions. While the firm has offered a bundled fee program to existing clients, it is no longer offered to new or prospective clients.

### **LPL Financial Sponsored Advisory Programs:**

Our firm may provide advisory services through certain programs sponsored by LPL Financial Corporation ("LPL"), a registered investment advisor and broker-dealer. Below is a brief description of each LPL advisory program available to our firm. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the LPL Financial Form ADV Part 2 and the applicable client agreement.

- **Manager Access Select (MAS)**

Manager Access Select is a separate account platform available through LPL Financial that offers high-net-worth investors the ability to access a variety of institutional portfolio managers at significantly lower account minimums. This enables clients to enjoy a higher level of specialization and service through the ownership of individual securities. You can choose from a broad range of portfolio managers and multiple investment styles including equity, fixed income, asset classes, mutual funds, ETFs and specialty strategies. The client will authorize LPL to act on a discretionary basis to purchase and sell securities and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MAS accounts

- **Optimum Market Portfolios Program (OMP)**

OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares. Under OMP, client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. Advisor will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. Advisor will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account. A minimum account value of \$15,000 is required for OMP.

- **Model Wealth Portfolios Program (MWP)**

MWP offers clients a professionally managed mutual fund asset allocation program. Snider Financial Group will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department

consistent with the client's stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected. The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds (including in certain circumstances exchange traded funds) and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts. The MWP program does make available model portfolios designed by strategists other than LPL's Research Department. Such models are made available and the Advisor will have discretion to choose among the available models designed by LPL and outside strategists. A minimum account value of \$100,000 is required for MWP.

- **Personal Wealth Portfolios Program (PWP)**

PWP offers clients a professionally managed mutual fund asset allocation program. Snider Financial Group will obtain the necessary financial data from the client, assist the client in determining the suitability of the PWP program and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open a PWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected. The client will authorize LPL to act on a discretionary basis to purchase and sell securities and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for PWP accounts. A minimum account value of \$250,000 is required for PWP.

- **Strategic Wealth Management (SWM)**

SWM is a comprehensive, open-architecture, fee-based investment platform designed to help deliver highly customized advice and exceptional service. The platform provides a foundation to help you develop successful client relationships by thoroughly understanding your clients' long-term financial goals and offering solutions to achieve them. With this platform, multiple investments can be wrapped in one account with one consolidated statement for the client. Snider Financial Group has the fiduciary responsibility on the account, and also selects, recommends, and makes changes to these accounts on a discretionary basis. The client will authorize Snider Financial Group to act on a discretionary basis to purchase and sell securities and to liquidate previously purchased securities. The client will also authorize Snider Financial Group to effect rebalancing for SWM accounts.

### **Tailoring of Advisory Services**

Our firm offers individualized investment advice to our Investment Management clients. General investment advice will be offered to our Financial Planning & Consulting clients. Each Investment Management client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

### **Participation in Wrap Fee Programs**

Our firm does not offer or sponsor a wrap fee program.

## Regulatory Assets Under Management

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As of December 31, 2017, our firm manages \$102,282,551 on a discretionary basis and \$37,758,487 on a non-discretionary basis.

### Item 5: Fees & Compensation

#### Compensation for Our Advisory Services

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##### Financial Planning & Consulting:

An hourly fee that can range up to \$500 per hour (depending on the complexity of the client's situation) is charged by Snider Financial Group for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Before commencing financial planning services, we will provide an estimate of the approximate hours needed to complete the requested financial planning services. If we anticipate exceeding the estimated amount of hours required, your Investment Advisor Representative will contact you to receive authorization to provide additional services. Upon presentment of the invoice to you, Snider Financial Group will deduct the hourly fees due against any retainer balance you may have and you will be responsible to immediately pay Snider Financial Group any outstanding balance of hourly fees due.

The Wealth Management System has a one-time fee for the financial plan equal to 20 basis points (0.20%) of the financial plan's total assets. New and existing clients who transfer assets to Snider Financial Group for advisory services within six (6) months of the delivery of the financial plan shall receive a reduced fee of 10 basis points (0.10%) of the financial plan's total assets. The fee for the financial plan as stated herein is subject to a minimum Three Thousand Five Hundred and No/100 Dollars (\$3,500.00) fee. Adjustments to the fee for the financial plan for clients who transfer assets to SFG for advisory services within six (6) months of the delivery of the financial plan will be credited to the client's Snider Financial Group account within two (2) weeks of such transfer.

##### Investment Management:

The annual Investment Management fee is based on a percentage of the assets according to the following schedule in addition to the fee required for the respective underlying manager for each account if applicable:

##### Fee Schedule

Account Balance		Annual %
\$ 200,000	to \$ 749,000	1.50%
\$ 750,000	to \$ 999,999	1.25%
\$ 1,000,000	to \$ 1,999,999	1.00%
\$ 2,000,000	to \$ 4,999,999	0.90%
\$ 5,000,000	to \$ 9,999,999	0.75%
\$ 10,000,000+		0.60%

A minimum of \$200,000 is required or an annualized fee of 1.75% of assets under management will be assessed.

The fee to be assessed to each account will be detailed in the client's signed advisory agreement, LPL Account Application or LPL Tiered Fee Authorization form. Fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees are negotiable and will be deducted from the account(s). Please note that fees will be adjusted for deposits and withdrawals made during the quarter. If accounts are opened during the quarter, the pro-rata advisory fees will be deducted during the next regularly scheduled billing cycle. In rare cases, our firm will agree to direct bill clients. As part of this process, Clients understand the following:

- a) LPL as the client's custodian sends statements at least quarterly, showing all disbursements for each account, including the amount of the advisory fees paid to our firm;
- b) Clients provide authorization permitting LPL to deduct these fees;
- c) LPL calculates the advisory fees for all fee schedules and deducts them from the client's account.

#### **LPL Sponsored Advisory Programs:**

The account fee charged to the client for each LPL advisory program is negotiable, subject to the following maximum account fees:

<b>Advisory Program</b>	<b>Annual Percentage of Assets Charge</b>
Manager Access Select	Up to 3.00%
Optimum Market Portfolio	Up to 2.50%
Model Wealth Portfolios Program	Up to 2.50%
Personal Wealth Portfolios Program	Up to 2.50%
Strategic Wealth Management	Up to 3.00%

LPL has a separate billing process which we have no control over. In general, they will directly bill you and describe how this works in their separate written disclosure documents.

#### **Other Types of Fees & Expenses**

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Bundled Investment clients will not incur transaction costs for trades by their chosen custodian. All other clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.



## **Termination & Refunds**

Either party may terminate the signed advisory agreement at any time. Upon receipt of your notice of termination, LPL will process a pro-rate refund of the unearned portion of the advisory fees charged in advance at the beginning of the quarter.

The financial planning services terminate upon either party providing the other party with written notice of termination. In the event that you terminate the financial planning services at any time prior to presentment of the written plan by providing notice to us:

- For financial planning services performed by SFG under an hourly arrangement, you will pay SFG for any hourly fees incurred at the rates described above.
- For financial planning services performed by SFG under a fixed fee arrangement, you will pay SFG a pro-rated fixed fee equivalent to the percentage of work completed by SFG as determined by SFG.
- For financial planning services provided on an Asset Based fee option you will be responsible for a pro-rated amount for the asset based fee based upon the level of services provided.

Snider Financial Group 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 Snider Financial Group's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

## **Commissionable Securities Sales**

Representatives of our firm are also associated with LPL as broker-dealer registered representatives ("Dually Registered Persons"). In their capacity as registered representatives of LPL, certain Dually Registered Persons may earn commissions for the sale of securities or investment products that they recommend for brokerage clients. They do not earn commissions on the sale of securities or investment products recommended or purchased in advisory accounts through our firm. Clients have the option of purchasing many of the securities and investment products made available through another broker-dealer or investment adviser. When purchasing these securities and investment products away from our firm, however, Clients will not receive the benefit of the advice and other services we provide.

### **Item 6: Performance-Based Fees & Side-By-Side Management**

Our firm does not charge performance-based fees.

### **Item 7: Types of Clients & Account Requirements**

Our firm generally provides investment advice to individuals, banks or thrift institutions, investment companies, pension and profit sharing plans, trusts, estates, or charitable organizations, and corporations or business entities.

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm requires a minimum account balance of \$200,000 for our Investment Management service. This minimum account balance requirement may be negotiable and would be required throughout the course of the client's relationship with our firm.
- Accounts of less than \$200,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$200,000 within a period of 6 months. Other exceptions will apply to employees of Snider Financial Group and their relatives, or relatives of existing clients.
- Please refer to Item 5 for our minimum fee requirements pertaining to our Financial Planning & Consulting service.

## **Item 8: Methods of Analysis, Investment Strategies & Risk of Loss**

### **Methods of Analysis**

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Security analysis methods might include charting, fundamental analysis, technical analysis, and cyclical analysis.

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

Other sources of information that Snider Financial Group might use include Morningstar, Forbes, Smart Money, Bloomberg Business Week, The Economist, Investment Advisor, Financial Advisor, Investment News, BlackRock Research, LPL Research, and the World Wide Web.

### **Investment Strategies We Use**

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The primary investment strategy used on client accounts is strategic asset allocation with a tactical overlay. This means that we use managed funds, ETF's, and/or individual securities to compliment the portfolio. Portfolio diversification is achieved by using traditional as well as alternative asset classes. Portfolios are 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.

Other strategies might at your request include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

### **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, are appropriately diversified in investments, and ask any questions.

- **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.
- **Margin Transactions:** If you request, we can help you establish your account to allow for margin transactions. Margin allows you to purchase investments for your portfolio with money borrowed from your custodian and secured by the investments in your brokerage account. This allows you to purchase more stock than you would be able to with your available cash, and allows us to purchase stock without selling other holdings. Therefore, your exposure to market volatility increases. In a declining market your account could experience greater losses.

### **Description of Material, Significant or Unusual Risks**

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Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money

market account so that our firm may debit advisory fees for our services related to our Investment Management service, as applicable.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

### **Item 10: Other Financial Industry Activities & Affiliations**

Representatives of our firm are Dually Registered Persons. LPL is a broker-dealer that is independently owned and operated and is not affiliated with our firm. Please refer to Item 12 for a discussion of the benefits our firm may receive from LPL Financial and the conflicts of interest associated with receipt of such benefits.

Representatives of our firm are insurance agents/brokers. They offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest exists as these insurance sales create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn. To mitigate this potential conflict, our firm will act in the client's best interest.

### **Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

#### **Code of Ethics**

The employees of Snider Financial Group have committed to a Code of Ethics that 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.

#### **Participation or Interest in Client Transactions**

Snider Financial Group and its employees may buy or sell securities that are also held by clients. Employees may not knowingly trade their own securities ahead of client trades on any given day prior to executing a client trade. Employees comply with the provisions of the LPL Financial compliance rules where all securities trading takes place and as Snider Financial Group is required to trade these securities through LPL Financial no best execution review is performed or attempted.

Trades occurring in accounts managed by a third party is not know in advance by anyone at Snider Financial Group therefore it would be highly unlikely that Snider Financial Group employees would be able to trade ahead of their clients in these scenarios.

#### **Personal Trading**

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

## **Item 12: Brokerage Practices**

### **Selecting a Brokerage Firm**

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Our firm does not maintain custody of client assets. Client assets must be maintained by a qualified custodian. Our firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. The factors considered, among others, are these:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

With this in consideration, our firm has an arrangement with LPL Financial ("LPL"), a qualified custodian from whom our firm is independently owned and operated. LPL offers services to independent investment advisers which includes custody of securities, trade execution, clearance and settlement of transactions. LPL enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. LPL does not charge client accounts separately for custodial services. Client accounts will be charged transaction fees, commissions or other fees on trades

that are executed or settle into the client's custodial account. Transaction fees are negotiated with LPL and are generally discounted from customary retail commission rates. This benefits clients because the overall fee paid is often lower than would be otherwise.

LPL may make certain research and brokerage services available at no additional cost to our firm. Research products and services provided by LPL may include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by LPL to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

LPL does not make client brokerage commissions generated by client transactions available for our firm's use. The aforementioned research and brokerage services are used by our firm to manage accounts for which our firm has investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of LPL as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend LPL and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Our clients may pay a transaction fee or commission to LPL that is higher than another qualified broker dealer might charge to effect the same transaction where our firm determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services provided to the client as a whole.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions.

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### **Soft Dollars**

Our firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our firm will generally be used to service all of our clients but not necessarily all at any one particular time.

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### **Client Brokerage Commissions**

LPL does not make client brokerage commissions generated by client transactions available for our firm's use.

### **Client Transactions in Return for Soft Dollars**

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Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

### **Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

### **Directed Brokerage**

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Neither our firm nor any of our firm's representatives have discretionary authority in making the determination of the brokers-dealers and/or custodians with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Our firm routinely recommends that clients direct us to execute through a specified broker-dealer. Our firm recommends the use of LPL. Each client will be required to establish their account(s) with LPL if not already done. Please note that not all advisers have this requirement.

### **Client-Directed Brokerage**

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Our firm allows clients to direct brokerage outside our recommendation. Our firm may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, clients may pay higher brokerage commissions because our firm may not be able to aggregate orders to reduce transaction costs, or clients may receive less favorable prices.

### **Aggregation of Purchase or Sale**

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Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In order to mitigate front running and preferential treatment, employee trades are executed last unless included in a block trade.

## **Item 13: Review of Accounts or Financial Plans**

Our Chief Compliance Officer, Monte L. Snider, reviews accounts on at least an annual basis for our Investment Management clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when our Investment Management clients are contacted.

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm does not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately engage our firm for a post-financial plan meeting or update to their initial written financial plan.

## **Item 14: Client Referrals & Other Compensation**

### **LPL Financial**

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Our firm may receive from LPL or a mutual fund company, without cost and/or at a discount non soft-dollar support services and/or products, to assist us to better monitor and service client accounts maintained at such institutions. Included within the support services our firm may receive investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by us to assist us in our investment advisory business operations. Our clients do not pay more for investment transactions effected and/or assets maintained at LPL as result of this arrangement. There is no commitment made by us to LPL or any other institution as a result of the above arrangement.

Monte Snider may receive from LPL Financial production bonuses, stock options, reimbursement of fees paid to LPL Financial for items such as administrative services, and other things of value such as free or reduced- cost attendance at LPL Financials national sales conference or top producer forums and events. Production bonuses, administrative fee reimbursements, and awards for conference attendance are based on overall business produced by Monte Snider and do not favor one product or program over others. The awarding of stock is based on total production, recurring revenue and growth rate of production. Advisory fees are considered recurring revenue and, thus, there may be a financial incentive for Monte Snider to recommend client's establish advisory accounts so that he will receive recurring revenue and possibly receive stock from LPL Financial.

### **Product Sponsors**

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Representative of our firm may receive non-cash compensation from product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Product sponsors may also pay for education or training events that he may attend. This practice gives our firm an incentive to recommend investment products based on the compensation received, rather than on the client's needs.



## Referral Fees

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Our firm may pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes and rules. Such referral fee represents a share of our investment advisory fee charged to our clients. This arrangement will not result in higher costs to the referred client. In this regard, our firm maintains Solicitors Agreements in compliance with relevant state statutes and rules and applicable state and federal laws. All clients referred by Solicitors to our firm will be given full written disclosure describing the terms and fee arrangements between our firm and Solicitor(s). In cases where state law requires licensure of solicitors, our firm ensures that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If our firm is paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

## Item 15: Custody

Our firm does not have custody of client funds or securities. All of our clients receive account statements directly from their qualified custodians at least quarterly upon opening of an account. If our firm decides to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

### Third Party Money Movement:

The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with the account custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

### **Item 16: Investment Discretion**

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

### **Item 17: Voting Client Securities**

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

### **Item 18: Financial Information**

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.