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March 31, 2011

**Form ADV Part 2A
Brochure**

This brochure provides information about the qualifications and business practices of Entwistle Financial Life Planning. If you have any questions about the contents of this Brochure, please contact us at (401) 782-6166 or bill@entwistleplanning.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 Entwistle Financial Life Planning also is available on the SEC's website at www.adviserinfo.sec.gov. Our Firm IARD/CRD number is 124587.

Any references to Entwistle Financial Life Planning as a registered investment adviser or its related persons as registered Advisory Representatives does not imply a certain level of skill or training.

Item 2 - Material Changes

When we amend our brochure for the annual update and it contains material changes from our last annual update, we will provide you with a summary of such changes. We will discuss only specific material changes that are made to the brochure since the last annual update of the brochure and we will reference the date of the last annual update to this brochure.

Since this is our initial disclosure brochure, we have no material changes to disclose. We recommend that you read this initial version of our brochure and contact us should you have any questions.

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Item 4 - Advisory Business

Entwistle Financial Life Planning (hereinafter referred to as “EFLP”) is a Fee-Only Financial Planning firm that specializes in guiding clients through life’s critical transitions such as retirement, sale of a business, divorce, death of a spouse or receipt of an inheritance.

The firm was formed under the laws of the State of Rhode Island and filed for investment adviser registration with the State of Rhode Island under the name of W.A. Entwistle and Associates in August of 1991. In 2010, it was rebranded under the name, Entwistle Financial Life Planning.

William Entwistle, CRD number 1277637, is the principal owner of the firm and serves as the Managing Member and sole Advisory Representative. Bill has been in the financial services industry since 1991. Additional business information about Bill is disclosed on the Supplemental Brochures attached to this Brochure.

EFLP offers the following advisory services, with each service more fully described below:

- Financial Planning/Consulting Services
- Asset Management Services
- Third Party Management Services

Financial Planning/Consulting Services

We offer financial planning services including cash flow projections, retirement plan analyses, insurance analyses, estate planning services and businesses planning. Based on your needs, EFLP will prepare a written financial plan and present the analysis of your situation along with our recommendations for steps to be taken to assist you to work toward your financial goals. We do not offer any advice or guidance on your property, casualty, or liability insurance needs.

The Plan is based on your financial situation at the time and on the financial information you disclosed to us. You need to be aware that certain assumptions may be made with respect to interest and inflation rates as well as the use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. EFLP cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. If your financial situation or investment goals or objectives change, you must notify EFLP promptly of the changes. The advice offered by EFLP may be limited and is not meant to be comprehensive. Based on your specific needs or situation, you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

Upon completion of the financial plan, you may engage EFLP for ongoing financial planning and asset management services, as described below. You are not obligated to implement

planning advice through EFLP or your Advisory Representative. If you do choose to implement the plan with us, we may receive commissions or other compensation in addition to the advisory fee you paid for the planning services.

You may also receive financial planning and investment advice on a consulting basis. This may include advice on an isolated area(s) of concern such as retirement planning, education planning, business opportunities planning, or any other specific topic.

Discovery

Our first meeting with a client is called the Discovery Meeting. We want to make sure that we are compatible, from an investment philosophy standpoint as well as a chemistry standpoint. And, we want to make sure that the services that we offer are in line with the services that you need.

We use a data gathering form to help gather certain demographic information about you including: Name, Address, Age, Employment Status, Family Status and Areas of Financial Concern. Prior to our meeting, we will have provided you with a checklist of documents to bring to the meeting such as Tax Returns, Pay Stubs, Bank Statements, Investment Statements and Retirement Account Statements. We will ask you to provide us with information on your current liabilities as well.

We spend a lot of time in this first meeting discussing your goals, both financial and non-financial. We will discuss your desired level of risk, your knowledge of investing, and how we can best meet your needs.

Analysis

After the Discovery Meeting, we will have a good understanding of your goals and the time horizon for reaching those goals. Next, we will analyze the information gathered and design a customized strategy for achieving your goals.

Recommendation

We will schedule a second meeting with you to share our findings and our strategy for achieving your goals. This second meeting will typically include specific recommendations regarding the allocation of your current investment accounts. If you are in agreement with our recommendations, we may also use this meeting to open new investment accounts in order to facilitate the management of those accounts at our firm. We tailor our advisory services to your individual needs. You may ask us to restrict and/or limit certain securities or types of securities when we invest for you.

Asset Management Services

Once we complete our analysis of your situation we will work with you to determine which of our model portfolios would be most suitable for you and what level of risk is most comfortable for you.

When constructing client portfolios, we use thirteen different models ranging from conservative (Model 0 has 100% in fixed income/cash) to aggressive (Model 6 has 97% in equities/real estate/commodities and 3% in cash). We will determine the appropriate model for you based on the size of your account, your risk profile, and the time horizon for your specific goals. In addition, we will customize your portfolio allocation taking into consideration your limitations or restrictions as well as the market and economy at the time.

We will schedule a meeting with you and present the Investment Policy Statement to outline how your account will be managed. It will include the recommended portfolio allocation. Upon your approval, we will implement the portfolio allocation.

EFLP will provide continuous and ongoing management of your account on a discretionary basis. We will manage your account and make changes to the allocation as deemed appropriate by EFLP. We will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you.

Depending on your specific goals and objectives, we will generally hold positions in your account for a long term, even more than a year, or we may actively trade some securities holding such positions for periods of 30 days or less. A buy and hold strategy will generally be used.

We primarily use open-ended mutual funds including no-load and load waived or mutual funds purchased at net asset value (NAV). However, managed accounts are not exclusively limited to mutual funds and may occasionally include stocks and bonds, certificates of deposits, government securities, exchange traded funds (ETFs), money markets, annuities, direct participation programs and REITs. Additionally, when transferring your account to EFLP, you may have stock and/or bond holdings and, at your request, we may provide advice on these investments.

Transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

EFLP may have arrangements with non-affiliated third parties, such as other investment advisers, to provide certain services in regards to client accounts. These services may include, but are not limited to the following: research, due diligence, reporting, portfolio analysis, asset management and back office administration.

When EFLP enters into such third-party arrangements with non-affiliated investment advisers, the non-affiliate adviser will not have any direct contact with you, nor will the non-affiliated adviser enter into any advisory contracts directly with you. The non-affiliated adviser will provide services to EFLP, who in turn, is ultimately responsible for your account.

EFLP may use Focus Point Solutions, Inc. (FPS) to provide back office support. FPS provides initial account set up services including tracking and follow-up of asset transfers. On an ongoing basis, FPS handles all distributions, downloading, reconciliation and upon instruction

from EFLP, trading and rebalancing. Through FPS's web-based system, we have constant real time access to all client investment account information, including reporting capability.

Third Party Management Services

If appropriate, you may qualify for investment in certain Third Party Management services. In order to assist you in the selection of a Third Party Manager, your Advisory Representative will gather information from you about your financial situation, investment objectives, and reasonable restrictions you may want to impose on the management of your account. Upon review of that information, your Advisory Representative will recommend the services of a Third Party Manager with which EFLP has a solicitation arrangement. Your Advisory Representative will assist you with the completion of documents in order to utilize the services of the Manager. EFLP and your Advisory Representative will charge a separate fee from that of the Third Party Manager's fee. The compensation arrangement will be fully disclosed in advance and will be outlined in the manager's Form ADV as well as your client agreement.

We will help you monitor your account and act as a communication conduit between you and the Third Party Manager. We will periodically review any reports provided to you. Additionally, we will contact you at least annually to review your financial situation and objectives; communicate information to the Third Party Manager managing the account as necessary; and will assist you in understanding and evaluating the services provided by the Manager. You are expected to notify us of any changes in your financial situation, investment objectives or of account restrictions you would like to place. You may also directly contact the Third Party Manager managing the account or sponsoring the program.

We will not directly conduct any securities transactions on your or participate directly in the selection of securities to be purchased or sold. The Third Party Manager makes investment decisions according to your agreement with the Manager. The Third Party Manager's fees are disclosed in their disclosure brochure.

Currently EFLP has a relationship with the following manager:

SEI Financial Services Company

SEI's program attempts to achieve your investment objectives through the application of modern portfolio theory, asset allocation and ongoing investment management. EFLP will assist you in selecting an asset managed portfolio based on your investment objectives, goals and risk tolerance. We gather information on your financial situation (i.e. annual income, net worth, etc.) and assist you with completing an information gathering questionnaire.

You will establish an account with SEI Trust Company ("SEI") and authorize EFLP and its Advisory Representative to facilitate buys and sells of no-load SEI mutual funds according to your investment objectives and rebalancing parameters.

For complete information regarding the services rendered and the fee schedule, please refer to the SEI agreement and disclosure documents.

EFLP will not take custody of your assets or funds. Clearing and custodial services will be provided by SEI. SEI is responsible for rebalancing the SEI account pursuant to the standard to variances that they establish. Dividends and capital gains will be reinvested unless you provide written instructions otherwise to SEI. At anytime, you may change the portfolio selected. You must notify us if there are any changes to your financial situation.

EFLP does not participate in any wrap fee programs.

The amount of discretionary assets under management by EFLP totaled \$40.5 million as of December 31, 2010. EFLP does not manage assets on a non-discretionary basis.

General Information

The investment recommendations and advice offered by EFLP and your Advisory Representative are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our clients identify and pursue their financial goals, thereby enhancing the overall quality of their lives.

Item 5 - Fees And Compensation

Asset Management Services

Our fees are negotiable and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds in your account. The Fee Schedule is as follows:

Account Size	Maximum Annual Fee
\$0 to \$499,999	1.75%
\$500,000 - \$999,999	1.50%
\$1,000,000 - \$2,999,999	1.25%
\$3,000,000 - \$4,999,999	1.00%
\$5,000,000 and above	0.75%

If you have more than one portfolio under EFLP's professional services, we may elect, at our sole discretion, to aggregate the values of your portfolios for the purposes of computing our management fee. Additionally, at our sole discretion, client accounts from one household may be consolidated with client accounts from other households to aggregate account values for fee calculations. The annual fee may then be based on an aggregate value of all accounts within the combined household.

We sometimes make exceptions to our general fee schedule under certain circumstances (e.g., responsibilities involved; accounts or groups of accounts which are expected to have

significant capital additions in the future; anticipated future earning capacity; related accounts; account composition; pre-existing client; account retention; pro bono activities, etc.). In such cases, lower or higher fees or different payment arrangements can be negotiated with each client separately and will be described in the client's Investment Advisory Agreement.

The asset management fee will be charged in arrears on a calendar quarterly basis. Fees will be based on the value of the account on the last business day of the calendar quarter of each year. The formula used to calculate your advisory fee is:

$$\text{Advisory Fee} = ((\text{Account Value} \times \text{Annual Fee}) / 4) \text{ (Quarterly fee calculation)}$$

The initial quarterly fee will be calculated at the end of the initial billing period. The fee will be pro-rated based on the number of days remaining in the three-month period.

Advisory fees will be deducted directly from your account, provided you have given EFLP written authorization. Initially, upon establishment of your account, you may pay upon receipt of an invoice from EFLP or you may elect for the fee to be deducted directly from your account.

You will be provided with an account statement reflecting the deduction of the advisory fee. If the Account does not contain sufficient funds to pay advisory fees, EFLP has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to EFLP, except for ERISA and IRA accounts.

In addition to the advisory fee, you may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the account. EFLP does not share in any portion of such fees. The custodian assesses a quarterly administrative fee of up to \$37.50 dependent upon the size and composition of the account. You may pay EFLP a one-time set-up fee of up to \$250 per account. You do not pay commissions or trading fees on any discretionary trades initiated by EFLP. Client directed trades may be charged up to \$35.00 per security trade. EFLP and custodian may amend any of the above fees upon 30 days prior written notice to you. Some fees may be negotiable under certain circumstances. Additionally, you will pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual funds purchased. Such fees are not shared with EFLP and are compensation to the fund-manager. You should read the mutual fund prospectus prior to investing.

The use of a third party service provider will not cause you to pay any additional fees. EFLP will compensate the third party service provider for services rendered out of the total advisory fee charged to you for EFLP's portfolio management service. This compensation arrangement is explained in our Wealth Management Agreement.

You may make additions to the Account or withdrawals from the account, provided the account continues to meet minimum account size requirements. Additional assets deposited into the account after it is opened will be charged a pro-rata fee based upon the number of days remaining in the then current calendar quarter. No fee adjustments will be made for partial withdrawals or for account appreciation or depreciation.

EFLP may change the above fee schedule upon 30-days prior written notice to you.

Termination Provisions

You may terminate investment advisory services obtained from EFLP, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with EFLP. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, you may terminate investment advisory services upon written notice to EFLP.

To liquidate or transfer in kind, the custodian may assess fees up to \$35.00 per security transaction. Custodian may assess additional fees for transfer of illiquid investments or account termination. Quarterly asset management and custodial fees will be prorated for the quarter and then deducted from your account before closing. Upon request, we will provide a good-faith estimate of these fees.

Financial Planning/Consulting Services

Separate and apart from the asset management program, we offer financial planning/consulting services on a fixed fee and hourly basis. We offer a retainer fee for clients desiring financial guidance, professional knowledge and expertise, portfolio review and general information on a periodic basis. Fees are negotiable and are charged in accordance with the fee schedule below.

Fee Type	Fee	Payable
Fixed Fee	\$1,500 to \$7,500 (based on complexity)	Payable one-half (1/2) upon execution of the advisory agreement; balance due at the time of presentation of the advice/recommendations or as invoiced, unless otherwise negotiated.
Retainer Fee	\$1,000 minimum	Payable upon execution of the advisory agreement; Fees in excess of the minimum amount will be invoiced on a semi-annual basis payable in January and July of each calendar year.
Hourly Fee	\$200 per hour	Payable as invoiced; generally, EFLP will invoice for all time spent each month.

Fees for planning services are strictly for planning services. Therefore, you may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance. EFLP does not provide legal advice, estate planning documents or tax preparation services.

You are not under any obligation to implement (with EFLP or with any other firm) any or all of the suggestions as outlined in the financial plan. Implementation is solely at your discretion.

Termination Provisions

You may terminate advisory services within five (5) business days after entering into the advisory agreement without penalty. After five (5) business days of entering into the advisory agreement, you may terminate upon our receipt of written notice to terminate. You will receive a prorated portion of any unused advisory fee. You will be responsible for any time spent by us in providing advisory services or analyzing your situation.

SEI Financial Services Company

Advisory fees for participation in the SEI Program will be paid on a calendar quarterly basis in arrears based upon the value of your account on the last business day of the calendar quarter. In the event the account is opened on a day other than the first day of the calendar quarter or closed on a day other than the last day of the calendar quarter, advisory fees will be prorated based on the number of days during the calendar quarter during which the Account was open.

If your account was opened during the last ten (10) days of the calendar quarter, the advisory fee for the prorated number of days for which the account was opened will be charged at the end of the next full calendar quarter. Additional deposits to the account will be subject to the same billing procedures.

Advisory fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. EFLP's advisory fees are as follows:

Account Size	Maximum Annual Fee
\$0 to \$499,999	1.75%
\$500,000 - \$999,999	1.50%
\$1,000,000 - \$2,999,999	1.25%
\$3,000,000 - \$4,999,999	1.00%
\$5,000,000 and above	0.75%

In addition to the advisory fees above, you may incur charges imposed by SEI in connection with investments made through the SEI Program such as SEI fund management fees, administrative servicing fees, SEI account maintenance fees, and other fees charged by SEI or the custodian for any IRA or qualified retirement account. Information regarding charges and fees assessed by SEI is further disclosed in the SEI Fund prospectus and in the SEI Client Agreement.

Termination Provisions

You may terminate investment advisory services obtained from EFLP, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with EFLP. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, you may terminate investment advisory services upon written notice to EFLP.

Should you terminate investment advisory services during a quarter, you will be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination. Fees collected in excess of the pro-rata fee will be returned to you within 30 days of advisory agreement termination.

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

EFLP does not charge performance-based fees.

Item 7 - Types Of Clients

EFLP's services are geared toward individuals and their families including high net worth individuals, trusts, estates, as well as pension and profit sharing plans.

The minimum investment required in the EFLP Asset Management Program is generally \$150,000. Accounts below these minimums may be accepted on an individual basis at our discretion. Such circumstances may include, but not be limited to, 1) additional assets will soon be deposited or 2) the client has other accounts with EFLP. You should be aware that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested since fluctuations in the market may affect smaller accounts more.

Generally, the minimum account size required to establish an SEI Account is \$150,000. Accounts failing to maintain the minimum account size requirement may be subject to termination from SEI's asset management program.

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

EFLP conducts economic analysis and attempts to analyze and determine the trends. Additionally, EFLP conducts fundamental analysis. Fundamental analysis generally involves

assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

EFLP will conduct technical market analysis and technical trend following. Technical analysis generally involves studying trends and movements in a security's price, trading volume, and other market-related factors in an attempt to discern patterns.

EFLP Investment Philosophy

EFLP uses a defined and disciplined investment management process. Our conservative investment philosophy is based upon Strategic Asset Allocation. Each client's return requirement, risk tolerance and investment time horizon are assessed in the planning process to determine the appropriate asset allocation. Our primary objective is to minimize risk first, then to achieve a reasonable rate of return within the given risk parameters.

EFLP designs portfolios based upon asset allocation principles:

- ✓ Asset class returns
- ✓ Volatility of each asset class (standard deviation)
- ✓ Relative price movement between the various asset classes (correlation)

By considering these three elements and testing them by utilizing sophisticated software, we are able to combine the different asset classes to design an efficient portfolio, one that balances an acceptable level of risk with a statistically predictable range of returns.

After the basic asset allocation is determined, we employ a disciplined process of strategic management to the portfolio. We continually monitor and evaluate the portfolio on three levels:

- ⇒ Asset class weightings
- ⇒ Style management
- ⇒ Security selection.

Asset Class Weightings

We closely monitor the valuation of each asset class. Our valuation analysis is a two-part process. First we compare the relative valuation *between* the various classes in the portfolio. The second step is to then look to the longer-term historical valuation *within* each asset class.

When we identify a significant valuation differential between assets classes on a relative basis, we then look to the historical range of valuations for each asset class. If we find the relatively overvalued asset class is also in the high range of historical valuations, then we will underweight that asset class in favor of the most undervalued asset class. The primary consideration in making this change is risk reduction. The more overvalued an asset class, the more likely it will eventually revert back to a more normal valuation. Generally, the undervalued asset class also will perform quite well because it too reverts back to its more normal higher valuation.

An overvalued asset class is often the most popular at the moment. The overvaluation plus the popularity generally mean this asset has the highest risk going forward. Our disciplined

process is designed to avoid being caught in the herd mentality. This discipline is paramount since our primary objective is to minimize risk.

Our investment policy dictates that we will only overweight or underweight an asset class by up to a maximum of 10%. The primary objective of the asset class weighting changes is to add value by reducing risk. Any further over- or underweight may actually increase risk by decreasing diversification. This is an extremely important consideration. We do not make large bets on any single asset class or attempt to predict the direction of the market. And above all; we do not believe in, nor do we attempt to, 'time the market' by moving in and out of the market. Our philosophy is to be fully invested at all times.

Style Management

Investment managers utilize many techniques to evaluate stocks. However, in the simplest form there are two basic styles of equity investing: growth and value. Buying stocks of companies where the earnings are increasing rapidly is called growth investing. The most common type of value investing is buying companies at low price-to-earnings ratios or at low price-to-book value ratios. There are many variations of these styles. A combination of the two styles is commonly referred to as a blend style and has some elements of both.

Within each equity asset class we carefully monitor the earnings. The level of earnings and the growth rate of earnings will vary in each asset class. If the earnings outlook within a particular asset class is positive, we may elect to skew the security selection toward the growth style. If the earnings prospects overall for the class are not strong, we will emphasize value. Each asset class may have differing earnings and earnings growth prospects. Therefore, the style emphasis may be different between the asset classes.

We consider bond style based upon the average maturity of the bonds, or specifically, the duration. Investment managers generally classify duration on bonds into short, intermediate or long duration. The duration or average maturity of bonds reflects their sensitivity to changes in interest rates. Our interest rate outlook will determine whether we opt for a longer or shorter average maturity across the bond asset classes. If we feel it is likely interest rates will go down, we will slide toward longer duration bonds. If we believe rates may increase, we will skew more toward the shorter duration bonds.

In equities, our investment policy allows us to take a maximum of a 75% style bias in any single asset class. If we do not have a strong conviction on a style within a particular asset class, we will structure a neutral or blend position within the class. In bonds we will generally use a 100% allocation to the chosen duration within each asset class. We do not consider Real Estate or Commodities to have distinct styles within the asset class.

Security Selection

Our investment vehicle of choice is open-end mutual funds. We can, and occasionally do, use virtually any other publicly traded security. However, our preference for mutual funds is based upon some important criteria; first and foremost is safety. The safety is a function of the very broad diversification offered by mutual funds. An individual fund's holdings may range from dozens of individual securities up to literally hundreds. This allows us to build portfolios with the kind of diversification that generally accrues only to the largest institutional investors.

Intensive research, professional management, liquidity, and style purity are a few of the other important considerations.

For a fund to qualify for inclusion in our portfolios it must possess certain quantitative and qualitative criteria. On the quantitative side, we start with a database of over ten thousand funds. We have developed a set of specific screens for each of the different asset classes and styles of funds. These screens are applied initially to select a core group of funds for more intensive evaluation, and then utilized regularly to monitor the continued acceptability of the fund. The most important of the qualitative criteria are: a well conceived, logical and persistently applied investment philosophy consistent with the asset class and investment style used; strong and deep analytical capabilities; long manager tenure; appropriate buy and sell disciplines for the asset and style managed; above average long-term performance; and perhaps above all, direct access to the portfolio manager.

Other Considerations:

Socially Responsible Investments - Many people try to do good while they are trying to do well with their investments. We find there are many definitions of socially responsible investing. We encourage our clients to support the socially responsible causes of their choice and work with us on specifics. We support a socially responsible portfolio that encompasses many of the most common socially responsible causes: clean environment, no tobacco, no alcohol, no gambling, no nuclear power and no weapons manufacture.

Industry Weightings - Industry sector weightings are consistently monitored across all asset classes and portfolios. We are careful to make sure that the other portfolio decisions have not inadvertently allowed too high a concentration in any single industry or group. Having too many investments in narrowly defined industries or sectors defeats the benefits of broad diversification and risk reduction that underpin our investment philosophy. We utilize sector specific funds within the specialty asset classes to balance our industry positions.

Taxable portfolios - Tax considerations in taxable portfolios are very important. We go to great lengths to harvest losses, manage timing of gains and losses, avoid distributions, and to generally manage the portfolio as tax efficiently as possible. However, it is our policy that the investment decision must come first. The tax consideration will be the secondary factor in investment decisions.

Decision Making Process - This clearly defined, and highly disciplined investment management process is guided by our Chief Investment Officer. As he leads the research team through this rigorous daily analysis, he closely monitors and reviews all aspects of the process to assure compliance with our investment philosophy. All research findings and recommendations are presented to our investment committee. This committee, which is composed of all senior advisors in the firm, makes the final investment decisions.

Investing in securities involves risk of loss, including the potential loss of the principal money you are investing. Therefore, your participation in any of the management programs offered by EFLP requires you to be prepared to bear the risk of loss as well as the fluctuating performance of your accounts. Market values of investments will always fluctuate based on

market conditions. We place great importance on structuring your portfolio based on your objectives, or anticipation of how the portfolio will be used to achieve those objectives. Our investment strategies include Appreciation, Preservation, which is similar to Appreciation but with less volatility throughout an entire economic cycle, and Income. For example, if you have sufficient assets to achieve your "financial independence" 10 years down the road you might be more suitable for "preservation" than "appreciation" since you may want to minimize your downside during a recessionary portion of an economic cycle. If you still need to accumulate for your "financial independence" you might be more concerned with maximizing your growth during a strong economy at the expense of more volatility through an entire cycle. An income strategy focuses on providing you with a cash flow stream.

We do not represent, warrant or imply that the services or methods of analysis we use can or will predict future results, successfully identify market tops or bottoms or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by EFLP or our Advisory Representatives will provide a better return than other investment strategies.

As stated above in Item 5, EFLP primarily uses mutual funds in client portfolios. The risks with mutual funds include the costs and expenses within the fund that can impact performance, change of managers and/or the fund straying from its stated investment objective. Open ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's Web site. At the client's request, EFLP will direct the client to the appropriate Web page to access the prospectus.

EFLP uses best judgment and good faith efforts in rendering services to clients. We cannot warrant or guarantee any particular level of account performance or that an account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Clients assume all market risk involved in the investment of account assets and understand that investment decisions made for their account are subject to various market currency, economic, political and business risks. Except as may otherwise be provided by law, EFLP will not be liable to a client for (a) any loss that the client may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to the client's instructions; or (c) any act or failure to act by the custodian of the client's account. Nothing in our advisory agreement shall relieve EFLP from any responsibility or liability we may have under state or federal statutes.

EFLP shall have no liability to a client for any loss or other harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian. EFLP shall have no such liability whether or not the custodian, or any other insurance which may be carried by the custodian, covers the full amount or such loss. Clients

understand that the custodian, and any insurance carried by the custodian, may provide only limited protection for such losses.

Item 9 - Disciplinary Information

There is no reportable disciplinary information required for EFLP or its management persons that is material to your evaluation of EFLP, its business or its management persons.

Item 10 - Other Financial Industry Activities and Affiliations

EFLP and its management persons are not registered, or have an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor or an associated person of the foregoing entities.

EFLP does not have a relationship with any of the following: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

William is licensed with various insurance companies. The insurance business is not a significant business to EFLP and it does not concentrate resources toward the business. However, it is important to know that if our Advisory Representative recommends insurance products and if you purchase insurance products through him, he will earn commissions. This represents a conflict of interest in that the Advisory Representative recommends the insurance product and compensation is received by the Advisory Representative.

EFLP attempts to mitigate the conflict of interest with the potential receipt of commission by disclosing this conflict to you and by informing you that you are under no obligation to purchase insurance products or services through our Advisory Representative. You may implement recommendations through other insurance agents.

EFLP and its Advisory Representative are not actively engaged in any other financial industry entity.

As noted in Item 4 above, EFLP recommends the services of Third Party Managers.

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

Code of Ethics

EFLP has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. EFLP takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your non-public information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. We provide you with our Privacy Policy which details our procedures for handling your personal information. EFLP maintains a code of ethics for its Advisory Representatives, supervised persons and office staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, our Code of Ethics establishes our firm's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

Neither EFLP nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.

EFLP and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, EFLP and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to you. They will not put their interests before your interest. Neither EFLP nor any associated person may trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

EFLP is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. EFLP and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

Item 12 - Brokerage Practices

When selecting a custodian, EFLP conducted due diligence. Our evaluation and criteria included ability to service you, staying power as a company, industry reputation, ability to report to you and to us, trading platform, products and services available, technology resources, and educational resources.

Periodically, we will review alternative broker-dealers and custodians in the marketplace to ensure our custodians are meeting our duty to provide best execution for your accounts. The review will include evaluating criteria such as overall expertise, cost competitiveness and financial condition. The quality of execution will be reviewed through trade journal evaluations. However, best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

Additionally, product sponsors such as variable and investment companies and limited partnerships that are recommended to you may provide support to EFLP and our Advisory Representatives. Such support includes research, educational information, and monetary support for due diligence trips and client events.

There is an incentive for EFLP and your Advisory Representative to recommend one broker-dealer/custodian over other broker-dealer/custodian based on the products and services that we will receive rather than your best interest.

Our custodian has a wide range of approved securities products for which the custodian performs due diligence prior to selection. Our custodian also provides our Advisory Representatives, and therefore EFLP, with back-office operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession planning, regulatory compliance and marketing. Such services are intended to help us and our Advisory Representatives manage and further develop its business enterprise.

Our custodian also makes available to EFLP other products and services that benefit EFLP but may not directly benefit you. Some of these other products and services assist EFLP with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of EFLP's fees from your accounts; and assist with back-office functions; recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts.

In order to be eligible for the SEI programs, you are required to use SEI Financial Services, a FINRA registered Broker/Dealer, for the placement of all trades. Therefore, EFLP, through its recommendation of the SEI programs, is recommending SEI Financial Services as the Broker/Dealer to be used.

SEI Trust Company, a subsidiary of SEI Corporation, acts as the transfer agent and custodian for SEI Management Program accounts. Your account is required to be maintained at SEI Trust Company in order to participate in the SEI programs.

EFLP typically trades using “order blasting” or aggregating orders of one security for several accounts at once. This results in an average price/share for all accounts included in the trade. Aggregated orders will not reduce the transaction costs to participating clients. We conduct aggregated transactions (order blasts) in a manner designed to ensure that no participating client is favored over another client. If the aggregate order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated pro-rata to the participating client accounts in proportion to the size of the orders placed for each account.

Item 13 - Review of Accounts

Reviews are conducted at least quarterly on managed accounts and attempted to be conducted with clients at least annually. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Levels of reviews will vary depending on your needs at the time of review as well as changes in the financial status or position (tax status or otherwise), financial goals, current market conditions, performance standards, suitability changes, and age, among other things. You must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him to review the portfolio allocation and make recommendations for changes. William Entwistle, Managing Member, conducts the reviews.

Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

You will be provided statements at least quarterly directly from the account custodian. Additionally, you will receive confirmations of all transactions occurring directly from the account custodian.

Clients participating in the SEI program will receive quarterly statements showing all account activity.

EFLP may provide an annual or more frequent performance reports. You should compare the reports with statements received from the account custodian. Should there be any discrepancy, the account custodian’s report will prevail.

Clients participating in financial planning or consulting services will not receive regular reviews. EFLP recommends you have at least an annual review and update to any plans.

However, the time and frequency of the reviews is solely your decision. Other than the initial plan or analysis, there will be no other reports issued.

Item 14 - Client Referrals and Other Compensation

Product vendors recommended by EFLP may provide monetary and non-monetary assistance with client events, provide educational tools and resources. We do not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. EFLP's due diligence of a product does not take into consideration any assistance it may receive. Therefore, this is not considered a conflict of interest but a benefit for you and us.

EFLP does not directly or indirectly compensate any person who is not a supervised person of our firm for referrals. Further, we do not receive an economic benefit from a non-client for providing investment advice or advisory services to you.

Lastly, we do not compensate any person or entity for referring business to EFLP.

Item 15 - Custody

With the exception of deduction of EFLP's advisory fees from your accounts, EFLP does not take custody of your funds or securities. As noted under Item 13C above, you should compare the reports and statements we provide you with your custodian statement.

Item 16 - Investment Discretion

By execution of our advisory agreement, you will grant EFLP authorization to manage your account on a discretionary basis. We will have 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. You may terminate discretionary authorization at any time upon receipt of written notice by EFLP.

Discretionary trading authority facilitates placing trades in client accounts so that we may promptly implement the investment policy that clients have approved in writing. A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that we may execute trades, subject to the limitations of the agreement.

In all cases, such discretion is exercised in a manner consistent with your Investment Policy Statement which specifies your investment objectives, goals, and asset allocation for the account. Investment guidelines and restrictions must be provided to EFLP in writing.

Item 17 - Voting Client Securities

EFLP does not vote your securities. Unless you suppress proxies, the account custodian or transfer agent will send securities proxies directly to you. You may contact your Advisory Representative about questions you may have and opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

Item 18 - Financial Information

EFLP will not require you to prepay more than \$1,200 and six or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.

EFLP is financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.

Neither EFLP nor its Advisory Representative has ever been the subject of a bankruptcy petition.

Item 19 - Requirements for State Registered Advisers

William Entwistle is the principal owner and sole Advisory Representative of EFLP. Information about his formal education, business background, and other businesses in which he is actively engaged can be found in the attached Brochure Supplement (ADV Part 2B).

EFLP is not actively engaged in any business other than providing investment advice/financial planning.

Neither EFLP nor any of its supervised persons charges performance-based fees.

Neither EFLP nor any of its management personnel have been the subject of a reportable legal or disciplinary event, or have any arrangement or relationship with any issuer of securities that is not previously disclosed in Item 10.

**Entwistle Financial Life Planning
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Building G-3
Wakefield, RI 02879-1501
(401) 782-6166**

WWW.ENTWISTLEPLANNING.COM

March 31, 2011

Form ADV Part 2B
Brochure Supplement

William A. Entwistle, III, CFP®

This brochure supplement provides information about William A. Entwistle, III that supplements the Entwistle Financial Life Planning brochure. You should have received a copy of that brochure. Please contact William A. Entwistle at 401-782-6166 if you did not receive Entwistle Financial Life Planning's brochure or if you have any questions about the contents of this supplement.

Additional information about William A. Entwistle, III is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

William A. Entwistle, III, CFP®

Year of Birth: 1956

Education:

Name of School	Years Attended	Year Graduated	Degree	Major
University of Rhode Island	1974 to 1979	1979	BS	Finance

Certifications:

CERTIFIED FINANCIAL PLANNER™ Practitioner, (CFP®), 1988

The Certified Financial Planner Board of Standards, Inc. grants these certification marks in the United States. The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

Candidates must satisfy a combination of education, experience, examination, and ethics requirements:

- Education – Complete a CFP Board-approved financial planning curriculum and attain a Bachelor’s Degree from an approved college or university;
- Examination – Pass a comprehensive two-day, 10-hour certification examination.
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete 30 hours of continuing education every two years and agree to continue to abide by the CFP Board’s Standards of Professional Conduct.

Entwistle Financial Life Planning

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Retirement Education & Training Consultants, LLC	Investment Adviser	Managing Member, Advisory Representative	01/2003 to Present
Entwistle Financial Life Planning (formerly W.A. Entwistle and Associates)	A Financial Services Entity	President	08/1991 to Present
Linsco/Private Ledger	Broker Dealer and Investment Adviser	Registered Representative, Advisory Representative	05/1994 to 02/2005

Item 3 – Disciplinary Information

William A. Entwistle, III is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

Item 4 – Other Business Activities

William A. Entwistle, III is the Managing Member and an Advisory Representative of Entwistle Financial Life Planning. Bill devotes all of his time on this activity.

You are under no obligation to purchase the advisory services offered to you by Bill. You are free to obtain these services through other unaffiliated advisers or entities. There may be other products and services available through other financial planning professionals at a lower cost than those products and services available through Bill.

Additionally, Bill is a licensed Producer for Life, Accident & Health Insurance and Variable Life/Variable Annuities in the State of Rhode Island. You are not obligated to purchase insurance or securities products through him. However, if you implement insurance recommendations through Bill, he will receive commissions. The insurance business comprises approximately 10% of his time. The amount of income he receives from insurance business will fluctuate depending on the amount of sales. There may be other insurance products and services available through other insurance professionals at a lower cost than those products available through Bill.

Item 5 – Additional Compensation

William A. Entwistle, III does not receive an economic benefit (i.e., sales awards and other prizes) from a non-client for providing advisory services.

Item 6 – Supervision

William A. Entwistle, III is the Managing Member and sole Advisory Representative of Entwistle Financial Life Planning. He can be reached at (401) 782-6166. As the Chief Compliance Officer, Bill supervises all activities conducted through Entwistle Financial Life Planning. He maintains policies and procedures to guide his activities and he adheres to a code of ethics.

Item 7 – Requirements for State-Registered Advisers

William A. Entwistle, III has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statement(s), or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Additionally, he has not been the subject of a bankruptcy petition.