

**Bromfield Financial Advisory Group, Inc.**  
**Form ADV Part 2A**  
**Investment Adviser Brochure**

**February 2018**

This brochure provides information about the qualifications and business practices of Bromfield Financial Advisory Group, Inc. If you have any questions about the contents of this brochure, please contact Eric Sneider, Vice President and Chief Compliance Officer, at 617.252.3400 and/or [eric@bromfieldfinancial.com](mailto:eric@bromfieldfinancial.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. Registration as an investment advisor does not imply any level of skill or training.

Additional information about Bromfield Financial Advisory Group, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may search this site using a unique identifying number, known as a CRD number, Bromfield Financial Advisory Group's CRD Number is 125623.

10 Rogers Street, Unit 102  
Cambridge, MA 02142  
617.252.3400  
[eric@bromfieldfinancial.com](mailto:eric@bromfieldfinancial.com)  
[www.bromfieldfinancial.com](http://www.bromfieldfinancial.com)

## **Item 2: Summary of Material Changes**

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### **Annual Update**

In this Item of Bromfield Financial Advisory Group, Inc.'s (Bromfield or the Firm) Form ADV 2, the Firm is required to discuss any material changes that have been made to Form ADV since the last Annual Amendment, dated February 13, 2017.

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

Since the last Annual Amendment filing, the Firm has no material changes to report.

### **Full Brochure Available**

Bromfield's Form ADV may be requested at any time, without charge by contacting Eric Sneider, Vice President and Chief Compliance Officer at 617.252.3400 or [eric@bromfieldfinancial.com](mailto:eric@bromfieldfinancial.com).

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## Item 4: Advisory Business

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### Firm Description

Bromfield is an Investment Adviser providing Wealth Management and Financial Planning services to individuals, high net worth individuals, families, retirement plans, trusts, and estates. Bromfield was founded in 2002.

### Principal Owners

Bromfield is owned by two individuals, both members of the management team, Sandra Bromfield and Eric Sneider.

### Types of Advisory Services

As a general practice, Bromfield offers Wealth Management Services, which integrates portfolio management with ongoing financial planning advice. On occasion, based on the circumstances, Bromfield may enter into a stand-alone Financial Planning engagement. Bromfield offers its services on a fee-only basis, which may include fees based upon assets under management as well as fixed fees, depending on the engagement. Prior to engaging Bromfield to provide any of the foregoing Wealth Management or Financial Planning services, the client will be required to enter into one or more written agreements with Bromfield setting forth the terms and conditions under which Bromfield shall render its services.

### Wealth Management

Bromfield provides Wealth Management services, which includes discretionary portfolio management and monitoring as well as ongoing financial planning.

The Firm utilizes asset allocation methodology determining how much a portfolio should have in each asset class based on a client's individual needs, objectives, time horizon and risk tolerance. No-load mutual funds, exchange traded funds, and individual debt securities are selected that best represent each asset class.

Wealth Management recommendations may only be implemented after the client has arranged for and furnished Bromfield with all information and authorization regarding accounts with appropriate financial institutions. Financial institutions shall include, but are not limited to, Schwab, any other broker-dealer recommended by Bromfield, broker-dealer directed by the client, trust companies, banks etc. (collectively referred to herein as Financial Institution(s)).

Bromfield also may render non-discretionary Wealth Management services to clients relative to: (1) variable life/annuity products that they may own, and/or (2) their individual employer-sponsored retirement plans. In so doing, Bromfield either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client assets shall be maintained at either the specific insurance company that issued the variable

life/annuity product which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan.

Bromfield's clients are advised to promptly notify Bromfield if there are any changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon Bromfield's management services.

## **Financial Planning**

On occasion, depending on a client's unique circumstances, Bromfield may enter into a separate comprehensive financial planning service agreement, which results in a customized written report and includes such areas as estate, retirement or tax planning.

In performing its services, Bromfield is authorized to rely on information received from the clients or the client's other professionals (e.g., attorney, accountant, etc.) and is not required to verify information received. Bromfield may recommend the services of itself and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if Bromfield recommends its own services. The client is under no obligation to act upon any of the recommendations made by Bromfield and has absolute discretion over all implementation decisions, including engaging the services of other professionals or Bromfield itself.

## **Tailored Relationships**

Bromfield tailors advisory services to the unique needs of each client.

The goals and objectives for each client are documented in the Firm's client relationship management system. For all new clients, Investment Policy Statements are created that reflect the stated goals and objectives, risk tolerance and time horizon.

Agreements may not be assigned without client consent.

## **Wrap Fee Programs**

Bromfield does not participate in a Wrap Fee Program.

## **Fiduciary Statement**

Bromfield and its employees are fiduciaries who must take into consideration the best interests of the Firm's clients. Bromfield will act with competence, dignity, integrity, and in an ethical manner, when dealing with clients. Bromfield will use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, trading, promoting our services, and engaging in other professional activities.

As a fiduciary, Bromfield has the obligation to deal fairly with our clients. Bromfield has the following responsibilities when working with a client:

- To render impartial advice;
- To make appropriate recommendations based on the client's needs, financial circumstances and investment objectives;

- To exercise a high degree of care and diligence to ensure that information is presented in an accurate manner and not in a way to mislead;
- To have reasonable basis, information, and understanding of the facts in order to provide appropriate recommendations and representations;
- Disclose any material conflict of interest in writing; and
- Treat clients fairly and equitably.

## **Client Assets**

As of December 31, 2017, Bromfield manages \$312,757,624 in assets under management; all assets are managed on a discretionary basis.

## **Miscellaneous**

### ***Limitations of Financial Planning and Non-Investment Consulting/Implementation Services***

Generally, inclusive of its advisory fee set forth in Item 5 below, Bromfield shall generally provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Bromfield does not serve as an attorney, accountant or insurance agent, and no portion of Bromfield's services should be construed as legal, accounting or insurance services. Accordingly, Bromfield does not prepare estate planning documents or tax returns, nor does it sell insurance products. To the extent requested by a client, Bromfield may recommend the services of other professionals for certain non-investment implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Bromfield and/or its representatives.

***Please Note:*** *If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.*

### ***Retirement Rollovers - Potential for Conflict of Interest***

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted; (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted; (iii) roll over to an Individual Retirement Account ("IRA"); or (iv) cash out the account value (which could result in adverse tax consequences). If Bromfield recommends that a client roll over their retirement plan assets into an account to be managed by Bromfield, such a recommendation creates a conflict of interest if Bromfield will earn an advisory fee on the rolled over assets. When acting in such capacity, Bromfield serves as a fiduciary under the Employee Retirement Income Security Act (ERISA) or the Internal Revenue Code, or both. No client is under any obligation to rollover retirement plan assets to an account managed by Bromfield.

### ***Use of Mutual Funds***

Most mutual funds are available directly to the public. Thus, a prospective client can obtain many of the mutual funds that may be recommended and/or utilized by Bromfield independent of engaging Bromfield as an investment advisor. However, if a prospective client determines to do so, he/she will not receive Bromfield's initial and ongoing wealth management services.

### ***Use of DFA Mutual Funds***

A limited number of mutual funds, such as those issued by Dimensional Fund Advisors ("DFA"), are generally only available through registered investment advisers. Bromfield utilizes DFA mutual funds. Thus, if the client were to terminate Bromfield's services, restrictions regarding transferability and/or additional purchases of, or reallocation among, DFA funds may apply.

### ***Client Obligations***

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

## Item 5: Fees and Compensation

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Bromfield bases its fees on a percentage of assets under management and fixed fees.

### **Compensation – Wealth Management Services**

Bromfield will charge an annual fee based upon a percentage of the market value of the assets being managed by Bromfield. The annual fee shall vary depending upon the market value of the assets under management as follows:

<b><u>PORTFOLIO VALUE</u></b>	<b><u>ANNUAL FEE</u></b>
Up to \$750,000	1.20%
\$750,001 – \$1,500,000	1.15%
\$1,500,001 – \$3,000,000	1.00%
\$3,000,001 – \$5,000,000	0.80%
\$5,000,001 – \$10,000,000	0.75%
\$10,000,001 – \$15,000,000	0.65%
Over \$15,000,000	0.50%

The annualized fee shall be charged quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter. For the initial quarter of services, fees shall be calculated on a pro rata basis.

The client may make additions to and withdrawals from the account at any time, subject to Bromfield's right to terminate an account. If assets are deposited into an account after the inception of a quarter that exceed \$100,000, the fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter. Clients may withdraw account assets on notice to Bromfield, subject to the usual and customary securities settlement procedures. For partial withdrawals in excess of \$100,000 within a billing period, Bromfield shall credit its unearned fee towards the next quarter's fee. However, Bromfield designs its portfolios as long-term investments and asset withdrawals may impair the achievement of a client's investment objectives. Any additional fees due as a result of an addition greater than \$100,000 or credit to be applied due to a withdrawal greater than \$100,000 made after the beginning of a quarter will be reflected as of the client's next quarterly billing period.

Additions may be in cash or securities provided that Bromfield reserves the right to liquidate any transferred securities, or decline to accept particular securities into a client's account. Bromfield may consult with its clients about the ramifications of transferring securities. However, clients are advised that when such securities are liquidated, they could be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

### **Compensation – Financial Planning**

Bromfield will charge a fixed fee for Financial Planning services. Fees generally range from \$5,000 to \$10,000 based on the estimated time involved, complexity of the situation,



special skills needed to solve problems and the application of experience and knowledge to the client's unique circumstances.

Prior to engaging Bromfield to provide Financial Planning services, the client will generally be required to enter into a written agreement with Bromfield setting forth the terms and conditions of the engagement and describing the scope of the services to be provided and the portion of the fee that is due from the client prior to Bromfield commencing services. Generally, Bromfield requires payment of one-half of the Financial Planning fee upon entering the written agreement. The balance is generally due upon completion and delivery of the financial plan.

### **Termination of Agreement**

Wealth Management Agreements will continue in effect until terminated by either party by written notice to the other. Bromfield's fee shall be prorated through the date of termination and any remaining balance shall be charged or refunded to the client, as appropriate.

Financial Planning Agreements terminate upon delivery and completion of the plan. At any time, either party may terminate the Agreement by written notice to the other. In the event the client terminates Bromfield's Financial Planning services, the balance of Bromfield's unearned fees (if any) shall be refunded to the client, and the balance (if any) of any earned fees shall be charged to the client.

### **Other Compensation**

Neither Bromfield nor any of its supervised persons (employees) receive compensation or commissions for the sale of securities or other investment products.

### **General Information on Compensation and Other Fees**

In certain circumstances, Wealth Management fees and account minimums are negotiable depending on a client's unique situation – such as the aggregated household portfolio size, or pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets under management.

All fees paid to Bromfield for advisory services are exclusive of charges imposed by Financial Institution(s) and other third parties such as custodian fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees and administrative expenses, which are disclosed in a fund's prospectus. These too are separate from fees paid to Bromfield.

As discussed below in Item 12, unless the client directs otherwise, Bromfield shall generally recommend that Charles Schwab & Co., Inc. ("Schwab") serve as the broker-dealer/custodian for client investment management assets. As discussed above, in addition to Bromfield's wealth management fee, broker-dealers such as *Schwab* charge brokerage commissions and/or transaction fees for effecting securities transactions.

## **Item 6: Performance-Based Fees and Side-by-Side Management**

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Neither Bromfield nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

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

## Item 7: Types of Clients

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As described in Item 4, Bromfield provides Wealth Management and Financial Planning services to individuals, high net worth individuals, families, retirement plans, trusts, and estates.

### **Account Minimums**

Bromfield provides Wealth Management services to clients. As a condition for starting and maintaining a Wealth Management relationship, Bromfield shall generally impose a minimum account size of \$1,000,000.

Bromfield, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, etc.). As result, clients with similar circumstances could pay different fees. In addition, advisory services may be available from other investment advisers for lower fees.

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

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### **Methods of Analysis**

Bromfield measures investors' financial goals, investment objective, and risk tolerance through a comprehensive fact-finding approach that includes consultations with the client. In providing Wealth Management and Financial Planning services, Bromfield looks to the long-term when designing strategies that, in its judgment, are best suited to fit the client's needs. Our methods of analysis and strategies subsequently recommended to clients begin with an understanding of a client's personal goals and lifestyle.

Bromfield may also employ security analysis methods including fundamental analysis; technical analysis; and cyclical analysis.

Bromfield uses many sources of public information including: financial newspapers and journals, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission (SEC), and company press releases.

Other sources of information that Bromfield may use include information from investment managers, financial service companies, data base companies, and government sources.

### **Investment Strategies**

The investment strategy for a specific client is based upon an evaluation of the client's needs and objectives stated by the client during consultations. The client may change these objectives at any time. Each new client executes an Investment Policy Statement documenting their financial goals, time horizon, risk tolerance, and desired investment strategy.

Investment strategies are designed to help the client achieve his or her financial goals and may include long-term and short-term purchases depending upon individual needs and circumstances. The concept of asset allocation, or spreading investments among a number of asset classes, is in the forefront of our strategies.

Bromfield generally recommends no-load mutual funds or exchange-traded funds (ETFs) that represent either an index or managed portfolio of individual securities diversified within the targeted asset class. When recommending a specific fund, Bromfield may consider, amongst other things, expense ratio, investment style, turnover ratio, and market capitalization.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear.

Bromfield believes that risk reduction is a key element to long-term investment success and asset allocation principles are a key part of the Firm's overall approach when advising clients.

Additionally, Bromfield educates a client about his or her attitude towards risk, may provide examples of the downside risk potential in a specific portfolio during various economic cycles, and determines together with a client acceptable risk/reward parameters that can yield attainment of the client's financial goals.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. Although Bromfield manages the assets in a manner consistent with risk tolerances, there can be no guarantee that our efforts will be successful. The investor should be aware of the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, 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 (i.e. Non-traded REITs and other alternative investments) 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.

It cannot be assumed that the future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Bromfield) will be profitable or equal to any specific performance level(s).

### **Initial Public Offerings**

Bromfield does not participate in initial public offerings on behalf of its clients.

## Item 9: Disciplinary Information

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bromfield or the integrity of Bromfield's management. Neither Bromfield nor any management persons has any legal or disciplinary disclosures.

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

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Bromfield is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Neither Bromfield nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

Neither Bromfield nor any of its management persons have a material relationship or arrangement with any related person or financial industry entities.

### **Other Investment Advisors**

Bromfield does not recommend or select other investment advisors for its clients.



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

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### **Code of Ethics**

Bromfield employees must comply with a Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Eric Sneider, Vice President and Chief Compliance Officer, reviews all employee trades each quarter. His trades are reviewed by Sandra Bromfield, President. These reviews ensure that personal trading does not affect the markets, and that clients of Bromfield receive preferential treatment.

All employees of Bromfield must acknowledge the terms of the Code of Ethics at least annually.

Any individual not in compliance with the Code of Ethics may be subject to termination.

Clients and prospective clients can obtain a copy of Bromfield's Code of Ethics by contacting Eric Sneider at 617.252.3400.

### **Participation or Interest in Client Transactions – Personal Securities Transactions**

Bromfield and its employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of Bromfield will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Bromfield's clients. In addition, the Code requires pre-clearance of certain transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Bromfield and its clients.

Bromfield and its employees may trade in the same securities at or about the same time as with client accounts. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

### **Participation or Interest in Client Transactions – Financial Interest and Principal/Agency Cross**

Bromfield and its employees do not recommend to clients, or buy or sell for client accounts, securities in which they have a material financial interest.

It is Bromfield's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Bromfield will also not cross trades between client accounts.

## Item 12: Brokerage Practices

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### Research and Other Soft Dollar Benefits

Bromfield does not receive formal soft dollar benefits other than execution from broker/dealers in connection with client securities transactions.

### Brokerage for Client Referrals

Bromfield does not receive client referrals from broker/dealers.

### Brokerage Practices

In the event that the client requests that Bromfield recommends a broker-dealer/custodian for execution and/or custodial services, Bromfield generally recommends that investment accounts be maintained at Charles Schwab & Co., Inc. ("Schwab"). Prior to engaging Bromfield to provide wealth management services, the client will be required to enter into a formal *Wealth Management Agreement* with Bromfield setting forth the terms and conditions under which Bromfield shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Bromfield considers when recommending *Schwab* (or any other broker-dealer/custodian to clients) include historical relationship, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by clients shall comply with Bromfield's duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where Bromfield determines, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Bromfield will seek competitive rates, it may not necessarily obtain the lowest possible rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, our investment advisory fee.

### Directed Brokerage

Bromfield recommends that its clients utilize the brokerage and custodial services provided by *Schwab*. Bromfield generally does not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Bromfield will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Bromfield. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

## Other Economic Benefits

Bromfield is independently owned and operated and not affiliated with Schwab. Schwab provides Bromfield with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis **and are not otherwise contingent upon Bromfield committing to Schwab any specific amount of business** (assets in custody or trading).

For Bromfield's client accounts maintained there, Schwab is compensated through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. The brokerage commissions and/or transaction fees charged by Schwab or any other designated broker-dealer are exclusive of and in addition to Bromfield's fees.

## Non-Soft Dollar Research and Additional Benefit

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Bromfield may receive from Schwab (or another broker-dealer/custodian, investment manager, platform or fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist Bromfield to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Bromfield may be 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-including client events, computer hardware and/or software and/or other products used by Bromfield in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist Bromfield in managing and administering client accounts. Others do not directly provide such assistance, but rather assist us to manage and further develop its business enterprise.

Clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by us to Schwab or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

## Trade Aggregation

Trade aggregation is the act of trading a large block of a security in a single order. Shares of a purchased security are then allocated to the appropriate accounts in the appropriate proportion. The main purposes of order aggregation are (i) for ease of trading and (ii) to obtain a lower transaction cost associated with trading a larger quantity. Bromfield does not aggregate or block trades. As a result, clients purchasing securities around the same

time may receive a less favorable price than other clients. In addition, not aggregating trades may result in higher transaction costs, as a client will not benefit from lower transaction cost which might be achieved if the trade was aggregated.

## **Item 13: Review of Accounts**

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### **Reviews**

For those clients to whom Bromfield provides Wealth Management services, Bromfield monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. Such reviews are conducted by Sandra Bromfield, President; or Eric Sneider, Vice President and Chief Compliance Officer. All Wealth Management clients are encouraged to discuss their needs, goals, and objectives with Bromfield and to keep Bromfield informed of any changes thereto. Bromfield shall contact ongoing Wealth Management clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

### **Review Triggers**

Other conditions that may trigger a review are changes in market, political or economic conditions, tax laws, new investment information, and changes in a client's own situation.

### **Reporting**

Unless otherwise agreed upon, Wealth Management clients are provided with monthly account statements directly from the broker-dealer or custodian for the client accounts. These clients will also receive a quarterly report from Bromfield that may include such relevant account and/or market-related information such as an inventory of account holdings, in-flow and out-flows, fees, and performance.

Those clients to whom Bromfield provides Financial Planning services will receive a report from Bromfield detailing its analysis, conclusions and recommendations.

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

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### **Other Compensation**

Bromfield does not receive any economic benefits (other than normal compensation other than as described in Item 12) from any firm or individual for providing investment advice.

### **Compensation – Client Referrals**

As indicated in Item 12 above, Bromfield may receive from Schwab without cost (and/or at a discount), support services and/or products. Bromfield's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as result of this arrangement. There is no corresponding commitment made by Bromfield to Schwab or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangements.

Bromfield does not compensate any individuals or entities for prospective client referrals.

## Item 15: Custody

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### **Custody – Fee Debiting**

Bromfield shall have the ability to deduct its advisory fee from the client's Schwab account on a quarterly basis. Clients are provided with written transaction confirmation notices, and a written summary account statement directly from Schwab, at least quarterly.

### **Custody – Account Statements**

As described above and in Item 13, clients receive monthly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the account statements or other reports that Bromfield provides. Bromfield statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

**Please Note:** To the extent that Bromfield provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Bromfield with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of Bromfield's advisory fee calculation.



## **Item 16: Investment Discretion**

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Through the investment management agreement, Bromfield may accept limited power of attorney to act on a discretionary basis on behalf of clients. A limited power of attorney allows Bromfield to execute trades on behalf of clients.

When such limited powers exist between the Bromfield and the client, Bromfield has the authority to determine, without obtaining specific client consent, both the amount and type of securities to be bought or sold to satisfy client account objectives. Additionally, Bromfield may accept any reasonable limitation or restriction to such authority on the account placed by the client. All limitations and restrictions placed on accounts must be presented to Bromfield in writing.

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

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Bromfield does not have any authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies; clients receive proxies directly from either custodians or transfer agents.

If requested, Bromfield may provide advice to clients regarding proxy votes. If any conflict of interest exists, it will be disclosed to the client. Clients may contact Eric Sneider, Vice President and Chief Compliance Officer, at 617.252.3400 for information about proxy voting.

## Item 18: Financial Information

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Bromfield has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Bromfield is not required to provide a balance sheet; Bromfield does not require prepayment of fees of both more than \$1,200 per client and more than six months in advance.

**ANY QUESTIONS: Please contact Eric Sneider, Chief Compliance Officer to address any questions regarding this Form ADV Part 2A.**

**Bromfield Financial Advisory Group, Inc.**  
**Form ADV Part 2B**  
**Investment Adviser Brochure Supplement**

**Supervisor: Sandra Bromfield**

**Supervisor of:**  
Eric Sneider

**February 2018**

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Bromfield Financial Advisory Group Inc.'s brochure. You should have received a copy of that brochure. Please contact Eric Sneider, Vice President and Chief Compliance Officer at 617.252.3400 or [eric@bromfieldfinancial.com](mailto:eric@bromfieldfinancial.com) if you did not receive Bromfield Financial Advisory Group Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about the Firm's Supervised Persons is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may search this site using a unique identifying number, known as a CRD number for each Supervised Person.

10 Rogers Street, Unit 102  
Cambridge, MA 02142  
617.252.3400  
[eric@bromfieldfinancial.com](mailto:eric@bromfieldfinancial.com)  
[www.bromfieldfinancial.com](http://www.bromfieldfinancial.com)

## Educational Background and Business Experience

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### Education and Business Background

All individuals that render Wealth Management services on behalf of Bromfield must have earned a college degree and/or have substantive investment-related experience.

### Supervised Persons

***Sandra Bromfield***  
**CRD# 1280878**

Born 1945

### Business Background:

Bromfield Financial Advisory Group, Inc.  
President/Director

2002 – Present

Bromfield Financial Services  
President

1987 – 2002

Linsco/Private Ledger  
Investment Adviser Representative

1992 – 2007

### Education:

M.A. Urban Planning, Boston University  
B.A. English, University of Connecticut

### Professional Designations:

Certified Financial Planner (CFP®)  
Chartered Financial Consultant (ChFC)

***Eric Sneider***  
**CRD # 1836085**

Born 1965

### Business Background:

Bromfield Financial Advisory Group, Inc.  
Vice President/Chief Compliance Officer

2002 – Present

Bromfield Financial Services  
Associate

1998 – 2002

Linsco/Private Ledger  
Investment Adviser Representative

1998 – 2007

**Education:**

Business Economics, University of Massachusetts, Amherst

**Professional Designations:**

Chartered Financial Analyst (CFA)  
Certified Financial Planner (CFP®)

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**Professional Certifications**

Bromfield's Supervised Persons maintain professional designations, which required the following minimum requirements:

**CFA - Chartered Financial Analyst**

**Issued by:** CFA Institute

**Prerequisites/Experience Required:** Candidate must meet one of the following requirements:

- Undergraduate degree and 4 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time, but not necessarily investment related)

**Educational Requirements:** Self-study program (250 hours of study for each of the 3 levels)

**Examination Type:** 3 course exams

**Continuing Education/Experience Requirements:** None

**ChFC - Chartered Financial Consultant**

**Issued by:** The American College

**Prerequisites/Experience Required:** Candidate must meet the following requirements:

- 3 years of full-time business experience within the five years preceding the awarding of the designation

**Educational Requirements:** 6 core and 2 elective courses

**Examination Type:** Final proctored exam for each course

**Continuing Education/Experience Requirements:** 30 CE credits every 2 years

**CFP® - Certified Financial Planner**

**Issued by:** Certified Financial Planner Board of Standards, Inc. (CFP Board)

**Prerequisites/Experience Required:** Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience (or the equivalent, 2,000 hours per year)
- Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals

**Educational Requirements:** Candidate must complete a CFP-board registered program, or hold one of the following:

- CPA
- ChFC
- Chartered Life Underwriter (CLU)
- CFA
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

**Examination Type:** CFP Certification Examination

**Continuing Education/Experience Requirements:** Candidate must complete the following ongoing education and ethics requirements:

- 30 hours every 2 years, including 2 hours on the Code of Ethics and other parts of the Standards of Professional Conduct
- Renew an agreement to be bound by the Standards of Professional Conduct

## Disciplinary Information

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Neither Bromfield nor any Supervised Persons have been involved in any activities resulting in a disciplinary disclosure.



## Other Business Activities

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Disclosure on Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above.

Currently, none of Bromfield's Supervised Persons are engaged in any reportable outside business activities.

## **Additional Compensation**

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No Supervised Person receives any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

## Supervision

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Sandra Bromfield, President, is the person responsible for supervising Bromfield's advisory activities and managing Bromfield's team of Supervised Persons.

In addition, Bromfield's Vice President and Chief Compliance Officer, Eric Sneider, regularly reviews client reports, emails, and trading, as well as employees' personal securities transaction and holdings reports.

Management of these Supervised Persons' activities on behalf of Bromfield and its advisory clients also takes place through regular investment committee meetings, compliance meetings, and staff meetings, as well as through a quarterly performance evaluation process. In addition, all of these individuals regularly interact on a daily or weekly basis as well as through email.

Both Sandra Bromfield and Eric Sneider can be reached at 617.252.3400.