

# DISCLOSURE BROCHURE

THE INVESTMENT ADVISERS ACT OF 1940 RULE 203-1

## Part 2A of Form ADV: Firm Brochure



**ECONOLOGICS<sup>®</sup>**  
**FINANCIAL ADVISORS**  
*Results-Based Financial Planning<sup>™</sup> for Professionals*

Firm IARD/CRD #: 125738

**Econologics<sup>®</sup> Financial Advisors, LLC**  
REGISTERED INVESTMENT ADVISOR

Cover Page **ITEM 1**

This Disclosure Brochure provides information about the qualifications and business practices of Econologics<sup>®</sup> Financial Advisors which should be considered before becoming a client. You are welcome to contact us should you have any questions about the contents of this brochure - our contact information is listed to the right. Additional information about Econologics<sup>®</sup> Financial Advisors is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The information contained in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Administrator. Furthermore, the term "registered investment advisor" is not intended to imply that Econologics<sup>®</sup> Financial Advisors has attained a certain level of skill or training.

1259 South Myrtle Avenue  
Clearwater, Florida 33756

Tel: 727.588.1540  
Fax: 727.499.9860

[www.econologics.com](http://www.econologics.com)  
[info@econologics.com](mailto:info@econologics.com)

BROCHURE  
DATED

**1**  
**JANUARY**  
**2014**



## MATERIAL CHANGES

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ITEM 2

There have been no material changes made to this document since the last revision date indicated on the cover of this Disclosure Brochure.



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## BROCHURE SUPPLEMENTS



## ADVISORY BUSINESS

### Who We Are

Econologics® Financial Advisors<sup>1</sup> (hereinafter referred to as “the Company”, “we”, “us” and “our”) has been a registered investment advisor<sup>2</sup> since March of 2003. We offer a wide range of financial management services designed to assist you, our client<sup>3</sup>, create the financial stability, security, and independence you desire.

#### Owners

The following person controls the Company:

Name	Title	CRD#
Paul Christopher Music	Managing Member & Chief Compliance Officer	2212687

#### Our Mission

Our mission is to serve you as a trusted fiduciary acting in your best interest as you pursue success and fulfillment in both your financial and personal life. To you, we offer...

- ❖ **Partnership** - We will be your confidant to partner with and share your financial dreams. In a world of false promises and quick roads to nowhere, we will hold in trust your financial goals as if they were our own - offering solutions of hope.
- ❖ **Education** - We will educate you on investment products and assist with navigating the maze of financial alternatives so that intelligent, informed economic decisions can be made. We want you to make wise financial choices.
- ❖ **Leadership** - We will strive to remove financial burdens and smooth paths for you to achieving those intangible rewards in life which we all hold dear for our families - the blessings of effective financial planning to pass on to future generations.

### Assets Under Management

We offer two (2) investment management services: Portfolio Management and Portfolio Monitoring. Portfolio Management accounts are managed on a discretionary basis. Only the Portfolio Monitoring accounts are non-discretionary, managed by independent third-party money managers (“Portfolio Managers”)⁴. As of January 1, 2013, our assets under management totaled:

Client Discretionary Managed Accounts .....	\$0
Client Non-Discretionary Managed Accounts .....	\$7,000,000

<sup>1</sup> Econologics® Financial Advisors was originally started in early 2003 as Wealth Advisory Associates operating as a Sole Proprietorship. In November of 2007, Wealth Advisory Associates reorganized the practice from a Sole Proprietorship to a Wyoming Limited Liability Company. In September 2012, the name was changed to Econologics® Financial Advisors, LLC.

<sup>2</sup> The term “registered investment advisor” is not intended to imply that Econologics® Financial Advisors, LLC has attained a certain level of skill or training. It is used strictly to reference the fact that we are “registered” as a licensed “investment advisor” with the United States Securities & Exchange Commission - and with such other State Regulatory Agencies that may have limited regulatory jurisdiction over our business practices.

<sup>3</sup> A client could be an individual and their family members, a family office, a foundation or endowment, a corporation and/or small business, a trust, a guardianship, an estate, or any other type of entity to which we choose to give investment advice.

<sup>4</sup> We do not include assets managed by independent Portfolio Managers in our “Assets Under Management” calculation for Non-Discretionary Accounts on the Form ADV Part 1A, Item 5.F. since we are physically making investment decisions on these assets. These assets indicated here represent those managed accounts where we advise client on investments based on their Investment Policy Statement (“IPS”). The Portfolio Manager managing your account is required to include your assets in their Discretionary Account totals in their Form ADV Part 2A: Firm Brochure.



For more information on our Portfolio Management and Portfolio Monitoring services see “Investment Management” services below. You can also read more about our investment services under “Portfolio Management” and “Portfolio Monitoring” that includes the cost of our services in Item 5, “Fees & Compensation.”

## What We Do

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We offer **comprehensive financial solutions that stress fiscal responsibility** and shrewd planning that is not always about the accumulation of assets, which we believe has little to do with real happiness, but what is best for your personal health and well being. Some of the best advice we could ever offer you is that success, achievement, and contentment in life have little to do with personal wealth but are instead related to your lifestyle choices. These lifestyle choices are **your** unique core values, life goals, and plans.

Our **Econologics Road Map®** focuses on 9 elements to financial prosperity that address your lifestyle choices and provide you step-by-step guidance on the most advantageous route to optimize the financial condition of your household. The 9 elements are as follows:

1. **Financial Planning** - Achieving financial prosperity begins with a comprehensive financial plan; without it, **no coordinated action can take place**. For you to achieve your goals, we must start with your ultimate destination and work backwards to create the itinerary steps to the end objective. Each of these next 8 elements creates the ideal condition for prosperity to occur in a household.
2. **Policies and Procedures** - Policies and procedures regarding finances would be known and followed in the household. This includes knowing the basics of personal finance and being competent to handle the financial affairs of the household with certainty and success.
3. **Business Viability** - You are experiencing affluence in your business. Your business is expanding and very profitable. You are enjoying your work and are enjoying success.
4. **Income Planning** - You have an abundance of income. You are enjoying a level of income that not only pays for your lifestyle, but also enables you to set aside sufficient funds for retirement and other purposes. You have also made provisions to generate tax-advantaged income or guaranteed income in retirement that pays for your lifestyle comfortably with the option to work or not.
5. **Debt and Credit Management** - Your household and business are debt free. Your house is paid off and you do not carry any other personal debt. You are comfortably paying for most of life's expenses from cash and not from credit. Your credit is also in excellent shape so if you do need to borrow, you can do so at the best rates.
6. **Estate Planning** - Your estate plan would be complete. This means that you have up-to-date wills and other documents to ensure that your health and legal matters will be taken care of under your directions and not the State. This also plans to keep estate and gift taxes to a minimum.
7. **Tax Planning** - Your taxes would be as low as possible. Income taxes will always be levied against income, so a plan needs to be implemented to not only save taxes today, but for the rest of your life. Neglecting to plan for income taxes in retirement can destroy your retirement lifestyle when the time comes.
8. **Asset Protection** - Virtually all of your assets have protection from loss. This means that you own assets in a way that minimizes the risk of loss from creditors, market losses, tax losses, inflation and other forms of wealth destruction.
9. **Investments** - Your investments are stable and productive. The best investments are those that get the best results for the purpose for which they were invested. In other words, the best investment isn't the one with the highest return. If the rest of your financial plan is being done, you do not have to take unnecessary risks in other investments to become affluent - you will already be there.



When each of these 9 elements has reached a certain condition of completeness, you are at peace knowing your “whole plan” is being optimized and your household affairs are being properly managed.

## Services We Offer

### Financial Planning

**All our advice begins with a plan.** We will conduct a financial “physical” using our **Financial Prosperity Index®** questionnaire<sup>5</sup> and other **Econometry® Analytics** to provide us a detailed prognosis of your lifestyle choices - core values, financial goals, your unique objectives, life tools, and available resources - to begin the process of optimizing the Econologics Road Map - 9 elements to financial prosperity - for your household.

Creating a financial plan is one of the most important services that successful people use to create an extraordinary personal life and business career. However it requires a long-term commitment, not only from us, the financial planner, but from you as well. Our Econologics Road Map is a step-by-step program designed to identify and/or clarify purpose, personal and family core values, needs, and priorities and align your financial decisions with your goals in all areas of your life.

Our Econologics Road Map will explore the following areas of the financial planning process:

- ❖ Identify and clarify personal and family core values, mission, vision, and goals.
- ❖ Preparation of the financial plan/roadmap, which encompasses your:
  - Current financial situation.
  - Liquidity and asset preservation needs.
  - Wealth accumulation and growth.
  - Wealth distribution and transfer.

More specifically the financial plan/roadmap may include, but is not limited to the following modules:

  - Financial Statements - Cash Flow and Balance Sheet.
  - Savings and Emergency Reserves.
  - Asset Allocation and Investment Portfolio Analysis.
  - Potential Income Tax consequences in collaboration with your tax advisor.
  - Risk Management and Insurance Analysis.
  - Retirement and Income Analysis.
  - Long-Term Healthcare.
  - Estate and Family Legacy Planning.
  - Business Succession Planning.
- ❖ Outline of recommendations, strategies, solutions and resources.
- ❖ Prioritizing and implementing the written action plan.
- ❖ Investment consultations that allow us to create and implement a customized investment strategy tailored to your long-term investment goals.
  - Prepare a professional investment proposal that can include a written Investment Policy Statement (“IPS”), if requested.
  - Access to our open-architecture platform with a variety of investment management solutions.
- ❖ Informative periodicals, market commentaries and research via e-mail and website.

<sup>5</sup> The Financial Prosperity Index® questionnaire is an important tool in gathering information about your financial condition, health, investment methodology, risk tolerance, income/tax bracket, liquidity, time horizons, etc. If you elect not to answer the questionnaire or choose to respond with limited input, it is possible that we could operate in a handicapped capacity contrary to your financial needs. Therefore, if you desire the most effective and accurate recommendations in the design of your financial plan, you should make every effort to provide us with your detailed personal needs and objectives, along with detailed financial and tax information.



- ❖ Facilitate meetings with you and/or advisors or specialists within our professional network.
- ❖ Coordinate and facilitate meetings with family members, business associates, partners or other key individuals to assist with implementing your action plan.

Planning includes: (i) attempting to make optimal decisions; (ii) projecting the consequences of these decisions for you in the form of a financial plan - **a working blueprint**; and, (iii) implementing the protocol to achieve the objectives of the plan. Once complete the plan is then used to compare future performance against the working blueprint.

You can find information about our financial planning fees under “Financial Planning” below in Item 5, “**Fees & Compensation**”.

## **Investment Management**

We offer two investment management options based on your financial needs. These services include: (1) Portfolio Management and (2) Portfolio Selection and Monitoring.

### **Portfolio Management**

Our Portfolio management strategies focus on designing a portfolio allocation of Investment Company (“mutual funds”) products, Exchange Traded Funds (“ETFs”), Unit Investment Trusts (UITs”) strategies, and Variable Annuity (“VA”) Separate Accounts to achieve the best return on your investment capital.

You can find information about our management fee structure under “Portfolio Management” in Item 5, “**Fees & Compensation**” below and further description of our investment strategies under Item 8, “**Methods of Analysis, Investment Strategies & Risk of Loss.**”

### **Portfolio Monitoring**

We can also recommend third-party money managers (“Portfolio Managers”) for you to choose from, whose investment disciplines most closely resemble your investment objectives as outlined in your Investment Policy Statement (“IPS”). Included in your IPS is:

- ❖ An asset allocation study illustrating the balancing of investment return and risk, emphasizing spreading risk among various asset classes and investment vehicles as a classic way to increase portfolio security; and,
- ❖ A recommended Portfolio Manager to implement your asset allocation strategy.

Under these arrangements, we are **not involved in the day-to-day management of your portfolio assets**. Our responsibility will be to continuously evaluate the performance of your portfolio to ensure the Portfolio Manager adheres to the standards of your IPS and will make recommendations to you regarding the Portfolio Manager as market factors and your personal goals dictate.

More information about our “Portfolio Monitoring” fee structure is available under Item 5, “**Fees & Compensation**” below and how we evaluate Portfolio Managers is also discussed under Item 8, “**Methods of Analysis, Investment Strategies & Risk of Loss.**”



## FEES & COMPENSATION

### Comprehensive Financial Planning

How we charge to develop a financial plan depends on the size, complexity, and nature of your personal and financial situation and the amount of time it will take to analyze and summarize the plan and perform the services you desire.

#### Comprehensive Planning Fees

Comprehensive financial planning is a **coordinated effort between you and us**, the financial planner, to identify purpose, personal, and family core values, financial needs and life goals then integrate these ideals into various strategies. Comprehensive financial planning services are offered on an **hourly rate not to exceed \$400 with a maximum fixed fee not to exceed \$9,500** for the initial engagement.

The fee will be fully disclosed up-front in a Financial Planning Agreement (“Agreement”), which will include the cost<sup>6</sup> to review your financial information and prepare the financial plan. We require the **entire fee be paid** at the time the Agreement is signed<sup>7</sup>. Once the Econologics Road Map is delivered to you, the Agreement to prepare a financial plan will be complete. If you decide to implement the financial plan with us, it will require a separate annual retainer through our Private Practice Millionaire® Club.

#### Private Practice Millionaire® Club

Our annual retainer service is membership to the Private Practice Millionaire® Club. Monthly Membership includes:

- ❖ ARMoR: The Annual Road Map Renovation™: A proprietary financial plan annual review program that improves and corrects the implementation of the Econologics Road Map®
- ❖ Online Interactive Econologics Road Map® Financial Programs: Step-by-step actions to achieve the Optimum Financial Condition in the Household
- ❖ Year around access to your Econologics Advisor
- ❖ Exclusive Members-Only Educational Financial Prosperity Audios and Videos
- ❖ Special Reports on Advanced Planning Strategies
- ❖ Quarterly Strategic Insight Calls
- ❖ Private Practice Millionaire Insider Quarterly Newsletter
- ❖ Special Members-Only Discounts on Econologics Institute Products

We understand that plans for your financial future are constantly evolving, in motion, and a moving target. A financial plan is a roadmap that is only as good as how well it reflects your current economic position to then guide you on a clear path to a future financial destination. However, you can veer off course, intentionally or unintentionally, as circumstances in your life take you down another path. An annual financial plan retainer is designed to

<sup>6</sup> Rarely will a fee exceed those costs outlined in the Agreement. However, there can be instances where we did not contract with you to perform a particular task and therefore merit notifying you of the additional cost prior to beginning such services.

<sup>7</sup> A full comprehensive financial plan with the Executive Summary and 9 elements of the Econologics Road Map will be written and delivered to you with our recommendations concurrently with attending our live 3-day seminar. At this stage, the comprehensive financial plan is considered complete and you will have the option to implement the plan on your own or you can continue to the next phase with implementing the plan under a Private Practice Millionaire® Club (PPMC) Agreement.





systematically address these unexpected diversions and continually keep you on the right road headed to your future financial destination.

### Annual Review

Once the initial financial planning services have been completed, we will establish future “Annual Review” dates upon commencement of the Private Practice Millionaire Club Agreement. The annual review dates generally begin after the first anniversary will be to review and make adjustments, if necessary, to the financial plan. Together we will set the calendar dates for your future reviews; inasmuch, an annual review may consist of two or three interviews during the calendar year.

### Annual Retainer Fee

Our annual retainer service is billed at the beginning of **each month** ranging from between \$297 and \$997. We may waive up to the first 3 months of the monthly fee upon the initial implementation of the Private Practice Millionaire Club Agreement as an incentive and to get you started in the long-term planning for your future. **We reserve the option to reduce our annual retainer fee if we manage your investments and your portfolio is in excess of \$1,000,000.**

## Termination

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### Comprehensive Planning Termination

You can terminate the Financial Planning Agreement at any time prior to the presentation of any final planning documents. We will be compensated through the date of termination for time spent in design of such financial documents **at the hourly rate agreed to in the Agreement**. If you have prepaid any fees, such un-earned fees will be returned on a pro-rata basis. **After the financial plan has been completed and presented to you, termination of the Agreement is no longer an option.**

### Private Practice Millionaire® Club

The Private Practice Millionaire® Club annual retainer services can be terminated at any time and access to our web-based financial planning tools will end on the last business day of the month in which termination was requested. **We do not prorate refunds of the monthly retainer fee.**

## Portfolio Management

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Portfolio management is provided on an asset-based fee arrangement. Management fees are calculated based on the aggregate market value of your account multiplied by the corresponding annual percentage rate. To determine the quarterly fee billed to your account, the corresponding annual rate is **divided by 365 calendar days** then multiplied by the **number of days in the calendar quarter** (i.e.,  $1.50\% \div 365 \text{ calendar days} = 0.00411\% \times 91 \text{ days} = .3740\%$  quarterly fee rate) then multiplied by the aggregate market value of your account.

We retain **discretion to negotiate the management fee for each tier** on a client-by-client basis depending on the size, complexity and nature of the portfolio managed. In addition, as your portfolio value exceeds each tier level, either through additional deposits or asset growth, a fee break will occur.



The management fee tier breaks are as follows:

Account Value	Annual Fee Rate Not to Exceed
Up to \$250,000 .....	1.50%
\$250,001 to \$500,000 .....	1.25%
\$500,001 to \$2,500,000 .....	1.00%
\$2,500,001 and up .....	Negotiable

We generally require a minimum initial investment of **\$100,000** to open a managed account; however, we retain the right to **waive or reduce** this minimum if we choose to do so.

### Protocols for Portfolio Management

The following protocols establish how we handle our portfolio management accounts and what you should expect when it comes to: (i) managing your account; (ii) your bill for investment services; (iii) deposits and withdrawals; and, (iv) other fees charged to your account(s).

#### Discretion

We will establish discretionary trading authority on all management accounts to execute securities transactions at anytime without your prior consent or advice.

At anytime however, you may impose restrictions, **in writing**, on our discretionary authority (i.e., limit the types/amounts of particular securities purchased for your account, exclude the ability to purchase securities with an inverse relationship to the market, limit our use of leverage, etc.).

#### Billing

Your account will be billed quarterly **in advance** based on the above fee arrangements. For **new managed** accounts opened in mid-quarter, our fee will be based upon a pro-rated calculation of your assets to be managed for the current quarterly period.

Advisory fees will be deducted first from any money market funds or cash balances. If such assets are insufficient to satisfy payment of such fees, a portion of the account assets will be liquidated to cover the fees.

#### Deposits and Withdrawals

Assets deposited by you into your portfolio management account between billing cycles will **not** result in additional management fees being billed to your account **unless such deposits exceed \$25,000**. We do not want to discourage you from investing additional capital for your future but deposits of this amount or greater, in most cases, will require modifications and adjustments to your investment allocation. Therefore, we reserve the right to bill your account a pro-rated fee based upon the number of days remaining in the current quarterly period for deposits exceeding the above amount.

For assets you may withdraw during the quarter, we **do not make partial refunds** of our quarterly portfolio management fee. Just as with deposits, withdrawals from your account will require modifications and adjustments to be made to correct the allocation of assets in your portfolio.



### Fee Exclusions

The above fees for all of our management services are exclusive of any charges imposed by the custodial firm including, but not limited to: (i) any Exchange/SEC fees; (ii) certain transfer taxes; (iii) service or account charges, including, postage/handling fees, electronic fund and wire transfer fees, auction fees, debit balances, margin interest, certain odd-lot differentials and mutual fund short-term redemption fees; and (iv) brokerage and execution costs associated with securities held in your managed account. There can also be other fees charged to your account that are unaffiliated with our management services.

In addition, all fees paid to us for portfolio management services are separate from any fees and expenses charged on mutual fund shares by the investment company or by the investment advisor managing the mutual fund portfolios. These expenses generally include management fees and various fund expense, such as: redemption fees, account fees, and purchase fees may occur but are the exception within managed accounts at institutional custodians. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. You are encouraged to carefully read the fund prospectus.

### Termination of Portfolio Management Services

To terminate our investment advisory services, either party (you or us) by written notification to the other party, may terminate the Investment Advisory Agreement at any time, provided such written notification is received **at least 30 days prior** to the date of termination (i.e.; To terminate services on October 1<sup>st</sup>, a request for termination should be received in our office by September 1<sup>st</sup>). Such notification should include the date the termination will go into affect along with any final instructions on the account (i.e., liquidate the account, finalize all transactions and/or cease all investment activity).

In the event termination does not fall on the last/first day of a calendar quarter, you shall be entitled to a pro-rated refund of the prepaid quarterly management fee based upon the number of days remaining in the quarter after the termination notice goes into affect. Once the termination of investment advisory services has been implemented, **neither party has any obligation to the other** - we no longer earn management fees or give investment advice and you become responsible for making your own investment decisions.

### Portfolio Monitoring

Under the arrangements with the Portfolio Managers, we are not involved in the day-to-day management of your portfolio assets. **Our responsibility to the Portfolio Manager(s)** will be to ensure you meet their minimum qualifications. Once your account has been established we will provide all administrative and clerical duties as may be required to service your account. The Portfolio Manager(s) may have little or no direct contact with you.

**Our responsibility to you** will be to continuously evaluate the performance of your portfolio to ensure the Portfolio Manager adheres to your asset allocation guidelines and will make recommendations to you regarding the Portfolio Manager as market factors and your personal goals dictate.

### Portfolio Monitoring Fee

Portfolio monitoring is provided on an asset-based fee arrangement. Monitoring fees are calculated based on the aggregate market value of your account multiplied by the corresponding annual percentage rate. To determine the quarterly fee billed to your account, the corresponding annual rate is **divided by 365 calendar days** then multiplied by



the number of days in the calendar quarter (i.e.,  $1.50\% \div 365 \text{ calendar days} = 0.00411\% \times 91 \text{ days} = .3740\%$  quarterly fee rate) then multiplied by the aggregate market value of your account. The monitoring fee applies to all assets that you want us to monitor.

We retain discretion to negotiate the monitoring fee for each tier on a client-by-client basis depending on the size, complexity and nature of the portfolio managed. In addition, as your portfolio value exceeds each tier level, either through additional deposits or asset growth, a fee break will occur. The monitoring fee tier breaks are as follows:

Account Value	Annual Fee Rate Not to Exceed
Up to \$250,000 .....	1.50%
\$250,001 to \$500,000 .....	1.25%
\$500,001 to \$2,500,000 .....	1.00%
\$2,500,001 and up .....	Negotiable

Billing and our termination provisions follow the same protocols as disclosed above under “Portfolio Management” all other provisions are handled by the Portfolio Manager.

### Portfolio Managers Fee Structure

The Portfolio Managers who will be used to manage your account(s) will disclose their fees for management services in their Disclosure Brochures (the Portfolio Manager’s ADV Part 2A: Firm Brochure or Part 2A Appendix 1: Wrap Fee Program Brochure), **which we will provide you prior to, or at the same time as, opening an account.** The fees that will be charged to your account(s) will include:

1. The Portfolio Manager’s management fee - generally not to exceed an annual fee of 0.75% - **will be billed separately from our Portfolio Monitoring Fee.** NOTE: The total management fee on your account could be as high as 2.25% (i.e.; Our fee of 1.50% and the Portfolio Managers fee of 0.75%, if your account value, for example, is \$225,000.); and,
2. Trading commissions and/or account charges, depending on if the Portfolio Manager is “wrapping” all the fees, which may be imposed by the custodian or broker/dealer used to custody your account(s).

The Portfolio Manager’s Disclosure Brochure contains all pertinent disclosures relating to their management services, fee structure for such services, deposits and withdrawals, fee exclusions, and their termination provisions - **you are encouraged to carefully review these disclosures.**

## PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

ITEM 6

We do not charge fees based on a share of capital gains or the capital appreciation of the assets held in your accounts.



## TYPES OF CLIENTS

ITEM 7

The types of clients we offer advisory services to are described above under “Who We Are” in the Item 4, the “Advisory Business” section. Our minimum account size for portfolio management is disclosed above under “Portfolio Management” in Item 5 above in the, “Fees & Compensation” section of this Brochure.

## METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS

ITEM 8

### Portfolio Management - Methods of Analysis, Investment Strategies & Managing Risk

Our portfolio management services are designed to build long-term wealth while maintaining risk tolerance levels acceptable to you. We combine your financial needs and investment objectives, time horizon, and risk tolerance to yield an effective investment strategy. Your portfolio is then tailored to these unique investment parameters using a mix of Investment Company (“mutual funds”) products, Exchange Traded Funds (“ETFs”), Unit Investment Trusts (UITs”) strategies, and Variable Annuity (“VA”) Separate Accounts to design your unique investment strategy.

In addition, depending on your risk tolerance, we may also recommend using the following investment vehicles to achieve your desired investment objective: leveraged index funds, closed-end funds, hedge funds, derivatives (i.e., options and commodities), private placements, and other publicly/privately traded securities. However, these investment vehicles bring on a different risk dynamic. If we recommend investment in one of these securities, we will discuss with you the limitations of such security and the potential risk factors to your portfolio.

#### Methods of Analysis

In analyzing mutual funds, ETFs and UIT investments, and VA Separate Accounts we will use a combination of analysis techniques to gathering information and to guide us in our allocation decisions.

##### Fundamental Analysis

Fundamental analysis considers: economic conditions, earnings, cash flow, book value projections, industry outlook, politics (as it relates to investments), historical data, price-earnings ratios, dividends, general level of interest rates, company management, debt ratios and tax benefits.

##### Technical Analysis

Technical analysis utilizes current and historical pricing information to help us identify trends in the broader domestic and foreign equity and fixed income markets, and in the underlying assets themselves. This may involve the use of various technical indicators, such as moving averages and trend-lines, among others.

##### Cyclical Analysis

Market cycles provide historic tried and true timing mechanisms to indicate turning points in future market prices. By tracking historic data through charts and graphs we can



improve entry and exit timing strategies. Coupling cyclical analysis with technical analysis helps to ensure the most favorable buy/sell signal.

Fundamental analysis provides us with a broad long-term view of a security that begins with determining a company's value and the strength of its financials while technical analysis is short-term focusing on the statistics generated by market activity. Cyclical analysis provides us with historical data on market trends to focus our technical analysis for ideal entry/exit points.

## Investment Strategy

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We are not bound to a specific investment strategy or ideology for the management of your investment portfolio. We understand markets and **money made** from increased stock values has greater risk (volatility) than **money earned** from dividends (secure and stable) in income-oriented securities. Our goal is to balance making and earning money by maintaining a disciplined management approach, regardless of the strategy, so as to not sacrifice long-term goals for short-term gains. However, our investment strategies generally incorporate these methodologies:

### Modern Portfolio Theory

Modern Portfolio Theory ("MPT")<sup>8</sup> is the analysis of a portfolio of stocks as opposed to selecting stocks based on their unique investment opportunity. The objectives of MPT is to determine your preferred level of risk then construct a portfolio that maximizes your expected return for that given level of risk. Our investment methodology follows five (5) basic premises, each of which is derived from MPT.

1. You, as with all clients, are inherently risk-averse.
2. The markets are basically efficient.
3. The focus of attention is shifted away from individual securities analysis to consideration of portfolios as a whole, predicated on explicit risk-reward parameters.
4. For any level of risk that you are willing to accept, there is a rate of return that should be targeted.
5. Portfolio diversification is not so much a function of how many issues are involved, but more a function of the relationships and proportions of each asset to its correlating asset.

### Asset Allocation

Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk. From this there are more narrow and aggressive Asset Allocation derivatives that we may use.

### Dollar-Cost Averaging

Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time.

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<sup>8</sup> Modern Portfolio Theory was developed and introduced by Harry M. Markowitz in his paper "Portfolio Selection" published in 1952 by the *Journal of Finance*.



## Managing Risk

The biggest risk to you is the risk that the value of your investment portfolio will decrease due to moves in the market. This risk is referred to as the **market risk** factor, also known as variability or volatility risk. Other important risk factors:

- ❖ **Interest Rate Risk** - Interest rate risk affects the value of bonds more than stocks. Essentially, when the interest rate on a bond begins to rise, the value (bond price) begins to drop; and vice versa, when interest rates on a bond fall, the bond value rises.
- ❖ **Equity Risk** - Equity risk is the risk that the value of your stocks will depreciate due to stock market dynamics causing one to lose money.
- ❖ **Currency Risk** - Currency risk is the risk that arises from the change in price of one currency against that of another. Investment values in internationally securities can be affected by changes in exchange rates.
- ❖ **Inflation Risk** - The reduction of purchasing power of investments over time.
- ❖ **Commodity Risk** - Commodity risk refers to the uncertainties of future market values and the size of future income caused by the fluctuation in the prices of commodities (i.e., grains, metals, food, electricity, etc...).

The risk factors we have cited here are not intended to be an exhaustive list, but are the most common risks your portfolio will encounter. Other risks that we haven't defined could be political, over-concentration, and liquidity to name a few. However notwithstanding these risk factors, the most important thing for you to understand is that regardless of how we analyze securities or the investment strategy and methodology we use to guide us in the management of your investment portfolio, **investing in a security involves a risk of loss that you should be willing and prepared to bear; and furthermore, past market performance is no guarantee that you will see equal or better future returns on your investment.**

## Portfolio Monitoring - Methods of Analysis, Investment Strategies & Managing Risk

With the use of Portfolio Managers, focus of our selection and monitoring is to **balance investment return and risk, with the emphasis on spreading risk among asset classes**. The specific methods of analysis, investment strategies, and risk management will be handled at the discretion of the Portfolio Manager.

We will perform a due-diligence review of our current and prospective Portfolio Managers to evaluate:

- ❖ **Regulatory Oversight:** Show proper licensure as: (a) a bank/trust company, (b) an insurance company, (c) a registered investment company, or (d) a registered investment advisor. In addition, a clear track record of compliance and understanding of their fiduciary duties.
- ❖ **Track Record:** The Portfolio Manager should have at least three years of history so that performance statistics can be properly calculated.
- ❖ **Stability:** The same management team should be in place for at least two years. This reflects team unity and balance.
- ❖ **Composition:** At least 80% of the Portfolio Manager's underlying securities investments should be consistent with the broad asset class.
- ❖ **Performance:** The Portfolio Manager's investment performance should show a competitive advantage relative to their peer group in both up and down markets. This reflects an investment knowledge and understanding of the inner-workings of the securities markets.





In monitoring the investment performance of Portfolio Managers, we will utilize the above criteria to trigger when we should more closely scrutinize a particular Manager for possible replacement.

## DISCIPLINARY INFORMATION

ITEM 9

We have no legal or disciplinary events to report.

## OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

ITEM 10

### Insurance Company Activities & Affiliation

All of our supervised persons are licensed as resident life, health, and annuity insurance agents by the State of Florida and may be licensed as non-resident agents in other states. Each agent is licensed to sell insurance-related products and earn commissions from the sale of these products.

For further information on the potential conflicts and economic benefits from being a licensed insurance agent, see Item 14, “Client Referrals & Other Compensation” of this Brochure. In addition, more information about our supervised persons who offer investment advisory and insurance activities can be found in his individual “Brochure Supplements.”

## CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

ITEM 11

### Code of Ethics

As a fiduciary, the Company has an affirmative duty to render continuous, unbiased investment advice, and at all times act in your best interest. To maintain this ethical responsibility, we have adopted a Code of Ethics that establishes the fundamental principles of conduct and professionalism expected by all personnel in discharging their duties. This Code is a value-laden guide committing such persons to uphold the highest ethical standards, rooted in the most elementary maxim. Our Code of Ethics is designed to deter inappropriate behavior and heighten awareness as to what is right, fair, just and good by promoting:

- ❖ Honest and ethical conduct.
- ❖ Full, fair and accurate disclosure.
- ❖ Compliance with applicable rules and regulations.
- ❖ Reporting of any violation of the Code.
- ❖ Accountability.

To help you understand our ethical culture and standards, how we control sensitive information and what steps have been taken to prevent personnel from abusing their inside position, a copy of our Code of Ethics is available for review upon request.





## Client Transactions

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We have a fiduciary duty to ensure that your welfare is not subordinated to any interests of ours or any of our personnel. The following disclosures are internal guidelines we have adopted to assist us in protecting all of our clientele.

### Participation or Interest

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It is against our policies for any owners, officers, directors and employees to invest with you or with a group of clients, or to advise you or a group of clients to invest in a private business interest or other non-marketable investment unless prior approval has been granted by our **Chief Compliance Officer, Mr. P. Christopher Music**, and such investment is not in violation of any SEC and/or State rules and regulations.

### Insider Trading Policy

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The Company is in compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988. We do not share any non-public information with anyone who does not need to know and has set-up internal controls to guard your personal information.

### Class Action Policy

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The Company, as a general policy, does not elect to participate in class action lawsuits on your behalf. Rather, such decisions shall remain with you or with an entity you designate. We may assist you in determining whether you should pursue a particular class action lawsuit by assisting with the development of an applicable cost-benefit analysis, for example. However, the final determination of whether to participate, and the completion and tracking of any such related documentation, shall generally rest with you.

## Personal Trading

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Since we manage portfolios made up of primarily open-end mutual funds, UITs, and VA Separate Accounts, these personal trading policies are directed to securities transactions in Exchange Traded Funds ("ETFs") and any other exchange-traded securities we may buy/sell for your account; such as, equity ("stock") positions and fixed income/debt ("bond") instruments.

Employees of ours are permitted to personally invest their own monies in securities, which may also be, from time to time, recommended to you. Most of the time, such investment purchases are independent of, and not connected in any way to, the investment decisions made on your behalf. However, there may be instances where investment purchases for you may also be made in an employee's account. In these situations we have implemented the following guidelines in order to ensure our fiduciary integrity:

1. No employee acting as an Investment Advisor Representative (RA), or who has discretion over your account, shall buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment, unless the information is also available to the investing public on reasonable inquiry. No employee of ours shall prefer his or her own interest to that of yours or any other advisory client.
2. We maintain a list of all securities holdings for all our access employees. Mr. Music reviews these holdings on a regular basis.
3. We require that all employees act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.



4. Bunched orders (See “Aggregating Trade Orders” below in Item 12, “**Brokerage Practices.**”) may include employee accounts. In such cases, priority and advantage will be given to satisfy your order first regardless of the situation.
5. Any individual not in observance of the above may be subject to termination.

Personal trading activities are monitored by Mr. Music to ensure that such activities do not impact upon your security or create conflicts of interest.

## BROKERAGE PRACTICES

ITEM 12

### Custodial Services

The Company has established custodial relationships with the following financial institutions:

- ❖ **Trade-PMR, Inc.** - Trade-PMR is a licensed broker/dealer (member FINRA/SIPC), clearing through First Clearing, LLC as clearing broker.
- ❖ **TD AMERITRADE, Inc.** - TDA is a licensed broker/dealer (member FINRA/SIPC). Custodial arrangements are provided through TD AMERITRADE Institutional for investment advisors.

These custodians offer us services that include custody of securities, trade execution, clearance and settlement of transactions.

Our recommendation for you to custody your assets with one of these financial institutions has no direct correlation to the services we receive and the investment advice we offer you, **although we do receive economic benefits** through our relationship with from these institutions that are typically not available to retail clients.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a dedicated trading desk; access to batch trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to accounts); the ability to have advisory fees deducted directly from accounts; access to an electronic communications network for order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers.

We are not a subsidiary of, or an affiliated entity of, Trade-PMR or TDA. We are solely responsible for investment advice rendered, and advisory services are provided separately and independently of these financial institutions.

### Direction of Transactions and Commission Rates (Best Execution)

**We have a fiduciary duty to put your interests before our own.** The advisory support services we received from Trade-PMR and TDA create an economic benefit to us and a potential conflict of interest to you. Our recommendation to custody your account(s) with one of these institutions may have been influenced by these arrangements/services. This is not the case; we have selected these institutions as our custodians of choice based on:

1. Their competitive transaction charges, trading platforms, and on-line services for account administration and operational support.



2. Their general reputation, trading capabilities, investment inventory, their financial strength, and our personal experience working with each institution.

Since we do not recommend, suggest, or make available a selection of custodians other than Trade-PMR and TDA, and we have not verified whether their transaction fees are competitive with other custodian, **best execution may not always be achieved**. Therefore, **you do not have to accept our recommendation to use these financial institutions as your custodian**. However if you elect to use another custodian, **we may not be able to provide you complete institutional services**.

## Selection of Portfolio Managers

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We will make available a select group of Portfolio Managers from which you may choose to manage your account(s). We will assist you in determining which will provide the most effective financial growth based upon your stated investment objectives and risk tolerance level. **The brokerage practices of the Portfolio Manager will be disclosed in their ADV Part 2A: Firm Brochure or Part 2A Appendix 1: Wrap Fee Program Brochure, which we will provide you prior to, or at the same time as, opening an account.**

We are not compensated directly or indirectly by any of the Portfolio Managers to whom we may advise you to have manage your portfolio. We bill you independently from the Portfolio Managers (See “Portfolio Monitoring” above under Item 5, “Fees & Compensation” for our billing structure.).

While we have exercised our best efforts evaluating the investment performance and cost of service offered by these Portfolio Managers, **we make no representation that the Portfolio Manager in which we refer you has the best investment performance or has the lowest portfolio management costs**. In addition, your selection of such Portfolio Managers will be limited to those with whom we have entered into service agreements. Therefore, it is possible that you might be able to contract for similar services elsewhere or separately, with equivalent or better performance at lower cost.

## Aggregating Trade Orders

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Since we manage portfolios made up of primarily open-end mutual funds, UITs, and VA Separate Accounts, these aggregate trading policies are directed to securities transactions in Exchange Traded Funds (“ETFs”) and any other exchange-traded securities we may buy/sell for your account; such as, equity (“stock”) positions and fixed income/debt (“bond”) instruments.

Our objective in order execution is to act fairly, impartially, and to take all reasonable steps to obtain the best possible results (known as “best execution”) for you, as well as with all our clients. Therefore if we are considering bunching orders, we will not bunch (aggregate) orders for a block trade unless: (i) the bunching of orders is done for the purpose of achieving best execution; and, (ii) no client is systematically advantaged or disadvantaged by bunching the orders.

In consideration of these objectives, we will take into account the unique execution factors of the buy/sell order before bunching accounts for a block trade. A few of those factors are:

- ❖ **Security Trading Volume** - Bunching orders in a block trade can secure price parity and continuity for our clients during heavy trading activity.
- ❖ **Number of Clients** - The fewer the number of client accounts involved in the bunched order may not yield better pricing or order execution; it may be more advantageous to perform an individual market order for each client. In addition



preparing individual market orders, for the small number accounts involved, may be quicker to complete than preparing a bunch order.

- ❖ **Financial Instruments** - The type of security involved as well as the complexity of order can affect our ability to achieve best execution.

If you would like more detailed information on our trading allocation policies, a copy is available for review upon request.

## REVIEW OF ACCOUNTS

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ITEM 13

### Portfolio Management Reviews

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Each account is reviewed on an ongoing basis by the supervised person over your account to ensure that your needs and objectives are being met. All accounts are reviewed in the context of your stated investment objectives and guidelines. Cash needs will be adjusted as necessary.

You will receive, at least quarterly, statements from the custodian where your account is custodied. You are encouraged to review each statement which summarizes the specific investments held, the value of your portfolio, and account transactions.

You are also encouraged to review with us investment strategies and account performance on an annual basis. Material changes in your personal circumstances, the general economy, or tax law changes can trigger more frequent reviews. However, **it is your responsibility to communicate these changes to us so that the appropriate adjustments can be made.**

### Portfolio Monitoring Reviews

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The supervised person over your account will monitor and evaluate the performance of the Portfolio Manager managing your account on a regular basis. We understand your goals and tolerance for risk may change over time; therefore, **even though we are not involved in any way with the day-to-day management** of your assets maintained with a Portfolio Manager(s), we will supervise your portfolio and will make recommendations to you regarding the Portfolio Manager(s) as market factors and your personal goals dictate.

### Financial Planning Reviews

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If you have entered into a Private Practice Millionaire® Club Agreement for annual retainer services, the supervised person who has designed your financial plan will work closely with you to be sure the action points identified in the financial plan have been or are being properly executed. Once the action points have been completed, the financial plan should be reviewed at least annually. Material changes in your lifestyle choices, personal circumstances, the general economy, or tax law changes can trigger more frequent reviews. However, **it is your responsibility to communicate these changes to us so that the appropriate planning adjustments can be made.**



## CLIENT REFERRALS & OTHER COMPENSATION

### Referral Compensation

We may directly compensate persons/firms for client referrals, provided those persons are qualified and have entered a solicitation agreement with us under our Econologics Ambassador Program (solicitor). Under such arrangements, if you were referred to us by a solicitor, the solicitor will provide complete information on our relationship and the compensation the solicitor will receive should you choose to open an account. In no case will the fee that you pay be higher than it would be if you had dealt directly with us. In addition, we will adhere to each State's rules and regulations where the Solicitor resides prior to entering into any solicitation agreement with that person/firm.

### Other Compensation (Indirect Benefit)

The Company receives an indirect economic benefit from Trade-PMR, Inc. and TD AMERITRADE, Inc. (See "Custodial Services" above under Item 12, "**Brokerage Practices**" for more detailed information on these services and products could be.).

### Financial Planning Compensation

As previously mentioned, all of our supervised persons are commissioned insurance agents (See "Insurance Company Activities & Affiliations" above in Item 10, "**Other Financial Industry Activities & Affiliations**" for more information.). This creates an incentive for our supervised persons to recommend only those products in which they will receive a commission. Consequently, loyalties could be divided and the objectivity of our advice could be subjective and create a disadvantage to you.

There are also potential conflicts of interest when our supervised persons suggest the need for outside consultations and professional services (i.e., attorneys, accountants, etc.) to implement certain aspects of an estate or financial plan. Even though they do not share in any fees earned by the outside professionals when implementing a financial plan, it does create an incentive on their part to refer your business to only those professionals that in turn refer potential clients to us. This can eliminate the possibility for you to be referred to someone who may provide equivalent professional services, and possibly at a lower cost.

To ensure you understand the full relationship of supervised persons to any outside parties that they may refer your business, as well as the choices and risks you have in receiving investment and financial planning services, the following disclosures are provided:

- ❖ Certain aspects of a financial plan may require the assistance of a Registered Representative of a broker-dealer to execute the transaction. In this situation regardless of who performs the transaction(s), **such person will be entitled to earn a commission.**
- ❖ If requested by you to implement any insurance recommendations made in the financial plan, the supervised person will execute such transactions through those insurance companies in which they are licensed insurance agents. In such cases, **the supervised person will receive the normal commissions associated with such insurance transactions.**
- ❖ You are under no obligation to have any related parties that we recommend prepare planning documents (i.e.; financial, estate, tax, etc...). **You are free to choose**



those outside professionals to implement the recommendations made in the financial plan.

- ❖ We do not receive any economic benefit from referring you to another professional without first notifying you of such possibilities.

Notwithstanding such potential conflicts of interest, our supervised persons strive to serve your best interest and ensure such disclosure is being properly made to you in compliance with the Investment Advisers Act of 1940, Rule 275.206.

## CUSTODY

ITEM 15

### Management Fee Deduction

We do not take possession of or maintain custody of your funds or securities, but will simply monitor the holdings within your portfolio and trade your account based on your stated investment objectives and guidelines. Physical possession and custody of your funds and/or securities shall be maintained with Trade-PMR, Inc. and/or TD AMERITRADE, Inc. as indicated above in Item 12, “Brokerage Practices.”

We are however defined as having custody since you have authorized us to deduct our advisory fees directly from your account. To protect you as well as to protect our advisory practice, we have implemented the following regulatory safeguards:

- ❖ We report to the regulatory authority (the Florida Office of Financial Regulation) having jurisdiction over our advisory practice that we have custody.
- ❖ Your funds and securities will be maintained with a qualified custodian (Trade-PMR and/or TDA) in a separate account in your name.
- ❖ Authorization to withdrawal our management fees directly from your account will be approved by you prior to engaging in any portfolio management services.
- ❖ At the time we notify Trade-PMR and/or TDA to withdrawal our quarterly fee from your account, we will send you a quarterly notice itemizing our fee. Itemization includes the formula used to calculate our fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

Trade-PMR and TDA are required by law to send you, at least quarterly, brokerage statements summarizing the specific investments currently held in your account, the value of your portfolio, and account transactions. **You are encouraged to compare the financial data contained in our report and/or itemized fee notice with the financial information disclosed in your account statement from Trade-PMR and/or TDA to verify the accuracy and correctness of our reporting.**

## INVESTMENT DISCRETION

ITEM 16

### Securities & Amount Bought or Sold

We have you complete our Investment Advisory Agreement which sets forth our authority to buy and sell securities in whatever amounts are determined to be appropriate for your account and whether such transactions are with, or without, your prior approval.



You may, at anytime, impose restrictions, **in writing**, on our discretionary authority (i.e., limit the types/amounts of particular securities purchased for your account, exclude the ability to purchase securities with an inverse relationship to the market, limit our use of leverage, etc.).

## VOTING CLIENT SECURITIES

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ITEM 17

**We do not vote client proxies.** You understand and agree that you retain the right to vote all proxies, which are solicited for securities held in your managed accounts. Any proxy solicitations inadvertently received by us will be immediately forwarded to you for your evaluation and decision.

However, if you have specific questions regarding an action being solicited by the proxy that you do not understand or you want clarification, you may contact us and we will explain the particulars. Keep in mind we will not advise you in a direction to vote, that ultimate decision will be left to you.

## FINANCIAL INFORMATION

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ITEM 18

We are not required to include financial information in our Disclosure Brochure since we will not take physical custody of client funds or securities or bill client accounts six (6) months or more in advance for more than \$1,200.

We are not aware of any current financial conditions that are likely to impair our ability to meet our contractual commitments to you.

**END OF DISCLOSURE BROCHURE**