

## **WEALTH CARE LLC FIRM BROCHURE**

405 Sims Way, Merritt Island, FL 32952

3015 S. Atlantic Ave. Cocoa Beach, FL 32931

2000 N Street NW, Washington DC 20036

355 South End Ave. New York, NY 10280

This brochure provides information about the qualifications and business practices of WEALTH CARE LLC. If you have any questions about the contents of this brochure, please contact us at: 321-543-1099, or by email at: [steven@wealthcarellc.com](mailto:steven@wealthcarellc.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about WEALTH CARE LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Material Changes**

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

Lauren Podnos, CFP® joined Wealth Care LLC in October of 2017. Lauren splits her time between working with Wealth Care LLC, and working with Schnall Advisory Services, a fee-only RIA based in New York, NY.

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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 321-543-1099 or by email at: [Steven@wealthcarellc.com](mailto:Steven@wealthcarellc.com).



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## Firm Description

WEALTH CARE LLC, ("WEALTH CARE LLC") was founded in 2002.

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

WEALTH CARE LLC is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Investment advice is an integral part of financial planning. In addition, WEALTH CARE LLC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Investment advice is provided, with the client making the final decision on investment selection. WEALTH CARE LLC does not act as a custodian of client assets. The client always maintains asset control. WEALTH CARE LLC places trades for clients under a limited power of attorney.

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

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

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

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## Principal Owners

STEVEN PODNOS is a 100% stockholder.

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## Types of Advisory Services

WEALTH CARE LLC provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations; issues periodicals about securities by subscription; issues special reports about securities; and issues, charts, graphs, formulas, or other devices which clients may use to evaluate securities.

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On more than an occasional basis, WEALTH CARE LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of December 31, 2017, WEALTH CARE LLC manages approximately \$ 341,200,540 dollars in assets for approximately 651 clients. Approximately \$ 341,200,540 is managed on a discretionary basis, and \$0 is managed on a non-discretionary basis.

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### **Tailored Relationships**

The goals and objectives for each client are documented in our financial plan documents and in our client relationship management system. Clients may impose restrictions on investing in certain securities or types of securities.

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### **Financial Planning**

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations may be provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement.

Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary.

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### **Advisory Services**

Most clients choose to have WEALTH CARE LLC manage their assets in order to obtain ongoing in-depth advice and life planning. Most aspects of the client's financial affairs are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

We also offer a separate "Quick Start" program, in which we will do a one-time financial plan for a referred client or family member of an existing client, billed hourly at \$250/hour. The "Quick Start"

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program does not include investment management or any follow up after the final delivery of the plan, except on an hourly fee basis at a fee of \$250/hour.

Wealth Care LLC has no formal contracts or agreements with clients. Both Wealth Care LLC and clients can end the relationship at any time by writing, phone call, or in person. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

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### **Asset Management**

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. WEALTH CARE LLC does not receive any compensation, in any form, from fund companies or any other party other than directly from the client.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) are not available through WEALTH CARE LLC.

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### **Termination of Client Relationship**

A Client may terminate his or her relationship with Wealth Care LLC at any time by notifying Wealth Care LLC in writing, in person, or by phone, and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, WEALTH CARE LLC will refund any unearned portion of the advance payment.

WEALTH CARE LLC may terminate the client relationship at any time by notifying the client in writing, by phone, or in person. If the client made an advance payment, WEALTH CARE LLC will refund any unearned portion of the advance payment.

## **Fees and Compensation**

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### **Description**

WEALTH CARE LLC bases its fees on a percentage of assets under management, hourly charges, and fixed fees. We rely on trustworthy systems such as Blue Leaf, our portfolio reporting software, and

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the asset custodians for accurate asset data for purposes of assets under management fee calculations. That being said, we re-check every asset under management fee figure for accuracy.

We work with clients on a long-term basis providing comprehensive financial planning and investment management. Our fees are as follows:

1% per year on the first \$1 million that we manage for you, with the caveat that our minimum annual fee is \$5000 and the maximum fee we will charge on the first million per year is \$7500.

.5% per year on the next \$1 million that we manage for you.

.25% per year on assets over \$2 million that we manage for you.

Fee schedules can be modified depending on circumstances. Current client relationships may exist where the fees are higher or lower than the fee schedule above. In addition, negotiated fees for larger accounts are possible. Typically, pension plan management fees begin at .5% per year.

Some retainer fee schedules may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Our Quick Start financial plan offering, as described above, is billed hourly at \$250/hour.

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## Fee Billing

Investment management fees are billed quarterly, in *arrears*, meaning that we invoice you *after* the three-month billing period has *ended*. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account, which is usually done at the time of the account application. Wealth Care LLC will also bill clients via electronic payment services or accept payment by check, upon the client's request.

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## Other Fees

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

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

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## Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the

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mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to WEALTH CARE LLC.

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

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### **Past Due Accounts and Termination of Client Relationship**

WEALTH CARE LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, WEALTH CARE LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in WEALTH CARE LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 10 days.

## **Performance-Based Fees**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

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

## **Types of Clients**

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### **Description**

WEALTH CARE LLC generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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### **Account Minimums**

The minimum account size is \$500,000 of assets under management, which equates to an annual fee of \$5000. However, certain clients (typically referred by existing clients) may be taken with a smaller level of assets.

WEALTH CARE LLC has the discretion to waive the account minimum. Accounts of less than \$500,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$500,000 within a reasonable time. Other exceptions will apply to employees of WEALTH CARE LLC and their relatives, or relatives of existing clients.

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

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### Methods of Analysis

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

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

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### Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

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### Agency Cross Transactions

Wealth Care LLC does not engage in agency cross transactions. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction

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### Principal Transactions

Wealth Care LLC's policy is not to engage in principal transactions.

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### Risk of Loss

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

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

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a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

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

## Disciplinary Information

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### Legal and Disciplinary

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

## Other Financial Industry Activities and Affiliations

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### Financial Industry Activities

Lauren Michelle Podnos is an investment adviser representative with another advisory firm, Schnall Advisory Services, Inc. From time to time, she may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Wealth Care LLC always acts in the best interest of the client and clients always have the right to decide

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whether or not to utilize the services of any representative of Wealth Care LLC in such individual's outside capacities.

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

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### **Code of Ethics**

The employees of WEALTH CARE LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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

WEALTH CARE LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the firm's Policies and Procedures and Code of Ethics.

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### **Personal Trading**

Wealth Care LLC employees review trades at least each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **Brokerage Practices**

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### **Selecting Brokerage Firms**

Wealth Care LLC may accept client instructions for directing the client's brokerage transactions to a particular broker-dealer. Wealth Care LLC will not negotiate commissions, may not obtain volume discounts or aggregate directed transactions. Commission charges will vary among clients.



We ask, but do not require that new clients use Fidelity Investments as a custodian of assets. We do however use many other custodians for existing accounts.

WEALTH CARE LLC *DOES NOT* receive fees or commissions from any of these arrangements.

Occasionally, a custodian we are already using will contribute to a client appreciation event. However, this in no way influences our opinion or recommendation of custodians.

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### **Best Execution**

WEALTH CARE LLC reviews the execution of trades at each custodian each year. The review is documented in our web-based compliance software, RIA in a Box. Trading fees charged by the custodians are also reviewed on an annual basis. WEALTH CARE LLC does not receive any portion of the trading fees.

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### **Order Aggregation**

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

### **Trade Errors:**

We review trades for errors monthly to confirm that trade errors are resolved in accordance with our Policies and Procedures. Wealth Care LLC does not conduct block trades.

## **Review of Accounts**

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### **Periodic Reviews**

Account reviews are performed at least quarterly by Wealth Care LLC employees, and whenever market conditions dictate.

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### **Review Triggers**

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

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### **Regular Reports**

Our clients are able to access their accounts and performance at any time via their cloud-based portal on our portfolio reporting software, Blue Leaf. We will send out performance reports to clients upon their request.

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## Client Referrals and Other Compensation

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### Incoming Referrals

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

### Referrals Out

WEALTH CARE LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## Custody

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All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. WEALTH CARE LLC does not custody client assets.

## Investment Discretion

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### Discretionary Authority for Trading

WEALTH CARE LLC accepts discretionary authority to manage securities accounts on behalf of clients. WEALTH CARE LLC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the commission rates paid to the custodian. WEALTH CARE LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

## Voting Client Securities

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### Proxy Votes

WEALTH CARE LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, WEALTH CARE LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

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## Financial Information

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### Financial Condition

WEALTH CARE LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

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

## Business Continuity Plan

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### General

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

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### Disasters

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

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### Alternate Offices

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

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### Loss of Key Personnel

WEALTH CARE LLC has signed a Business Continuation Agreement with another financial advisory firm to support WEALTH CARE LLC in the event of Steven Podnos' serious disability or death.

## Information Security Program

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### Information Security

WEALTH CARE LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached. These measures are further detailed in our Privacy Policy.

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## Privacy Notice

WEALTH CARE LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

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

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

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

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

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

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing and we do so by keeping it on the web site at all times.

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

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### Education and Business Standards

WEALTH CARE LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

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

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

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the 2012 Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

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- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

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