



## **SILVERSAGE ADVISORS**

A Registered Investment Adviser

# **DISCLOSURE STATEMENT**

Dated:  
January 8, 2009

19200 Von Karman Avenue, Suite 370  
Irvine, CA 92612-1539

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	September 30, 2005
Estimated average burden hours per response. . . . .	9.402

**FORM ADV**  
**Part II - Page 1**      **Uniform Application for Investment Adviser Registration**

Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
					(      )	

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.

Applicant:

SEC File Number:

Date:

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**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.  
(See instruction below.)

**Applicant:**

- ☐ (1) Provides investment supervisory services ..... %
- ☐ (2) Manages investment advisory accounts not involving investment supervisory services ..... %
- ☐ (3) Furnishes investment advice through consultations not included in either service described above ..... %
- ☐ (4) Issues periodicals about securities by subscription ..... %
- ☐ (5) Issues special reports about securities not included in any service described above ..... %
- ☐ (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities ..... %
- ☐ (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities ..... %
- ☐ (8) Provides a timing service ..... %
- ☐ (9) Furnishes advice about securities in any manner not described above ..... %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- B. Does applicant call any of the services it checked above financial planning or some similar term? ..... Yes No  
☐ ☐

## C. Applicant offers investment advisory services for: (check all that apply)

- ☐ (1) A percentage of assets under management ☐ (4) Subscription fees
- ☐ (2) Hourly charges ☐ (5) Commissions
- ☐ (3) Fixed fees (not including subscription fees) ☐ (6) Other

## D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of clients** — Applicant generally provides investment advice to: (check those that apply)

- ☐ A. Individuals ☐ E. Trusts, estates, or charitable organizations
- ☐ B. Banks or thrift institutions ☐ F. Corporations or business entities other than those listed above
- ☐ C. Investment companies ☐ G. Other (describe on Schedule F)
- ☐ D. Pension and profit sharing plans

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**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |   |
|---|---|
| <input type="checkbox"/> A. Equity securities                                       | <input type="checkbox"/> H. United States government securities     |
| <input type="checkbox"/> (1) exchange-listed securities                             | <input type="checkbox"/> I. Options contracts on:                   |
| <input type="checkbox"/> (2) securities traded over-the-counter                     | <input type="checkbox"/> (1) securities                             |
| <input type="checkbox"/> (3) foreign issuers  | <input type="checkbox"/> (2) commodities                            |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                   |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                              |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                            |
| <input type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities                                    | <input type="checkbox"/> (1) real estate                            |
| <input type="checkbox"/> G. Investment company securities:                          | <input type="checkbox"/> (2) oil and gas interests                  |
| <input type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)          |
| <input type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)           |
| <input type="checkbox"/> (3) mutual fund shares                                     |   |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.****A.** Applicant's security analysis methods include: (check those that apply)

- |  |  |
|--|--|
| (1) <input type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                      |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |  |

**B.** The main sources of information applicant uses include: (check those that apply)

- |  |  |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)   |

**C.** The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |   |  |
|---|--|
| (1) <input type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options, uncovered options, or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales  |  |

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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? ..... Yes No  
 (If yes, describe these standards on Schedule F.) ☐ ☐

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? ..... Yes No  
☐ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ..... ☐ Yes ☐ No

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

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**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  | Yes                      | No                       |
|--|--------------------------|--------------------------|
| (1) securities to be bought or sold? .....               | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? .....                         | <input type="checkbox"/> | <input type="checkbox"/> |

	Yes	No
B. Does applicant or a related person suggest brokers to clients? .....	<input type="checkbox"/>	<input type="checkbox"/>

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |                          |                          |
|---|--------------------------|--------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes                      | No                       |
|   | <input type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                      | No                       |
|   | <input type="checkbox"/> | <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- |  | Yes                      | No                       |
|--|--------------------------|--------------------------|
| Has applicant provided a Schedule G balance sheet? ..... | <input type="checkbox"/> | <input type="checkbox"/> |

**Schedule F of  
Form ADV**

Applicant:  
**Silversage Advisors**

SEC File Number:

Date:  
01/08/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Silversage Advisors**

IRS Empl. Ident. No.:  
**95-4820670**

**Item 1 D**

Sometimes, clients request advice on matters not involving investment advice. Silversage Advisors ("Silversage") may discuss these matters with the client and provide advice to the client about these matters.

Most client accounts are custodied at Pershing LLC ("Pershing"). However, the firm manages a few client accounts, which are part of a 401(k) or pension plan and that therefore must be custodied with the plan custodian.

Investment Management Fees are withdrawn from the client's account quarterly and in arrears by Pershing or the pension plan custodian holding the client's funds and securities, pursuant to the client investment management agreement. Pension plan clients may also on occasion elect to pay fees directly by check.

Annual Standard Investment Management Fee Schedule for accounts meeting investment minimum of \$250,000:

First Tier:	1.25 %	Assets from \$ 0.00	to \$ 500,000.00
Second Tier:	1.00 %	Assets from \$ 500,000.01	to \$ 1,000,000.00
Third Tier:	0.80 %	Assets from \$ 1,000,000.01	to \$ 2,000,000.00
Fourth Tier:	0.60 %	Assets from \$ 2,000,000.01	to \$ 4,000,000.00
Fifth Tier:	0.45 %	Assets from \$ 4,000,000.01	to \$ OVER

The client will be responsible for transaction charges.

Silversage Management Fees are calculated as a percentage of assets under management. The actual percentages may differ and are based on the type of assets that are managed as well as the size of the client's account. Lower fees may be available for larger accounts. The minimum account size is generally \$250,000 although smaller account sizes may on occasion be accepted. Investment Management Fees are withdrawn from the Pershing account quarterly and in arrears, pursuant to the client agreement, and concurrently with the mailing of notice to the client. The billing notice will provide the value of the account, the amount to be deducted and the method of calculation. Fees for the first quarter are charged on a pro-rata basis. The actual fee is indicated on the Investment Management Agreement, signed by the client.

Silversage will mail notice of fee billing to the client concurrently with the withdrawal of fees. The billing notice will provide the value of the account, the amount to be deducted and the method of fee calculation. It is the client's responsibility to verify the accuracy of the fee calculation; Pershing LLC will not determine the accuracy of the fee calculation. Silversage notifies Pershing of the amount of the fees to be paid by the client. Pershing also agrees to send quarterly statements to the client indicating all amounts disbursed from the client's account. Fees for the first quarter are charged on a pro-rata basis.

Besides those fees paid to Silversage for its advisory services with respect to clients' investments in mutual funds, clients may pay additional fees on mutual fund investments that are separate and distinct from the investment management fees paid to Silversage, because the mutual fund



**Schedule F of  
Form ADV**

Applicant:  
**Silversage Advisors**

SEC File Number:

Date:  
01/08/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Silversage Advisors**

IRS Empl. Ident. No.:  
**95-4820670**

companies also may pay advisory and/or management fees to an investment advisor.

After the first five (5) business days following execution of the Investment Management Agreement, this Agreement may be terminated at any time upon 30 days prior written notice by either party. Fees will be pro-rated to the date of termination.

**FEES PAID IN ADVANCE WILL BE REFUNDED IN FULL IF CLIENT CANCELS AN INVESTMENT MANAGEMENT AGREEMENT WITHIN FIVE (5) BUSINESS DAYS AFTER SIGNING. AFTER FIVE (5) BUSINESS DAYS, FEES ARE PRO-RATED BASED ON THE DATE OF TERMINATION AND WORK COMPLETED.**

Financial Planning fees depend on the size and the detail of the requested financial plan and are individually reviewed and agreed upon with the client. The details and fees for each financial plan are outlined in the financial planning agreement. Financial planning fees are paid one half in advance and one half when work is completed, unless otherwise agreed upon with the individual client(s).

Minimum Financial Planning fees:

Hourly Rates:

Certified Financial Planner™/Financial Advisor:	\$ 250.00
Financial Para Planner	\$ 125.00
Administrative Assistant	\$ 75.00

Project Rates:

Retirement Analysis	\$ 1,000.00
Financial Plan	\$ 2,000.00

Rates are subject to change based on the scope and detail of the work required by the client.

**Item 4 A, B, C**

The firm utilizes many and varied types of research as well as commercial rating services. The research is analyzed extensively and used as a basis for investment recommendations and portfolio allocations.

A new client is asked to complete a questionnaire to determine the client's financial objectives and risk tolerance. Various portfolio models are utilized based on the client's financial objectives and risk tolerance. A strategy consisting of a combination of strategic and tactical asset allocation and/or sector rotation is employed in the management of all models.

Silversage may on occasion recommend third-party investment advisors. Information regarding third party registered investment advisors consists of initial due diligence requirements as follows:

- Form ADV Part I & II

**Schedule F of  
Form ADV**

Applicant:  
**Silversage Advisors**

SEC File Number:

Date:  
01/08/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Silversage Advisors**

IRS Empl. Ident. No.:  
**95-4820670**

- Investment Management Agreement
- Prior performance information
- Schedule H, if part of a wrap fee program
- Any additional information necessary to complete a review of a third party advisor

Once a third party registered investment advisor is selected, the following information may be obtained on an annual basis:

- Quarterly and annual performance reviews
- Annual update of the Form ADV Part I and II

Clients will sign an investment management agreement directly with the third party advisor and Silversage acts as a solicitor when making third party investment advisor recommendations. The client is free to terminate the relationship with the third party advisor according to the investment management agreement signed with the third party advisor.

Silversage adheres to the minimum requirements imposed by each third party registered investment adviser. Depending on the platform selected by the client, account size minimums typically start at \$250,000 although on occasion, smaller account sizes may be accepted.

In general, client assets are held in custody by Pershing, LLC. All securities remain titled with the name of the client or trustee, allowing the client to withdraw, hypothecate, vote proxies and/or pledge any or all of the securities held by Pershing. Pershing issues all transaction confirmations, as well as account statements. Each client may restrict Silversage's selection of securities for its program by indicating such restrictions in the individual client's Investment Management Agreement or by subsequent written request to Silversage.

**Item 5**

An advisory affiliate must obtain appropriate securities licenses and be a Registered Representative or a Registered Principal with Geneos Wealth Management. Certain states may also require an advisor affiliate to obtain the NASAA Investment Advisor Registration (Series 65) or the NASAA Uniform Combined Registration (Series 66) or have been engaged as an investment advisor since December 31, 1999.

Although not required, an affiliate is encouraged to become a Certified Financial Planner™ ("CFP®") and obtain a Bachelors degree.

**Schedule F of  
Form ADV**

Applicant:  
**Silversage Advisors**

SEC File Number:

Date:  
01/08/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Silversage Advisors**

IRS Empl. Ident. No.:  
**95-4820670**

**Item 6**

**JEFFREY M. GARELL, CFP®, CLU (Born 1962)**

**BUSINESS BACKGROUND:**

Silversage Advisors - President, Advisory Affiliate, March 2004 to Present  
Geneos Wealth Management, Inc. – Registered Principal Nov. 2006 to Present  
Associated Planners Investment Advisory, Inc. - Advisory Affiliate, January 1995 to Nov. 2006  
Associated Securities Corp. - Registered Principal, June 1994 to Nov. 2006  
California One Investments - Registered Representative, July 1989 to May 1994  
GFC Securities - Registered Representative, February 1987 to June 1989

**EDUCATION:**

Certified Financial Planner™, 2000  
University of California at Irvine, Irvine, CA, CFP Program, 1999  
UCLA, Los Angeles, CA, B.A. History/Business, 1985

**KARIN D. GARELL (Born 1964)**

**BUSINESS BACKGROUND:**

Silversage Advisors - CFO & Secretary, March 2004 to Present  
Wealth Enrichment Strategies - CFO & Secretary, August 2000 to March 2004

**EDUCATION:**

UCLA, Los Angeles, CA, B.A. Communications, 1986  
Boalt School of Law, Berkeley, University of California at Berkeley, CA, J.D. juris doctor, 1989

**DANIEL D. SANDS, CFP® (Born 1975)**

**BUSINESS BACKGROUND:**

Silversage Advisors - Advisory Affiliate, March 2004 to Present  
Geneos Wealth Management, Inc. – Registered Representative, Nov. 2006 to Present  
Associated Securities Corp. - Registered Representative, September 2000 to Nov. 2006  
Claremont Financial Group - Manager of Information Systems, March 2000 to June 2002  
Trust Company of America - Manager of Integration, August 1995 to March 2000

**EDUCATION**

Certified Financial Planner™, 2008  
University of California at Irvine, Irvine, CA, CFP Program, 2007  
California State Polytechnic University, Pomona, CA, B.S. Finance, Real Estate and Law  
(Magna Cum Laude) 2002

**Schedule F of  
Form ADV**

Applicant:  
**Silversage Advisors**

SEC File Number:

Date:  
01/08/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Silversage Advisors**

IRS Empl. Ident. No.:  
**95-4820670**

**Item 7 & 8**

An advisory affiliate of Silversage also may be either a Registered Principal or a Registered Representative of Geneos Wealth Management ("Geneos"), a registered Broker/Dealer, member NASD/SIPC. In this capacity the advisory affiliate buys and sells securities for brokerage clients on a commission basis. An advisory client may occasionally have both a commission-based brokerage account and a fee-based advisory account. A Silversage client is not obligated to engage with an advisory affiliate in one of the other registered or licensed capacities of an advisor affiliate, nor is a client obligated to implement recommendations by an advisory affiliate of Silversage Advisors through that advisory affiliate.

If a client elects to use an advisory affiliate of Silversage Advisors in other registered or licensed capacities the affiliate may receive additional compensation. As such, a conflict of interest exists. Securities offered through this arrangement are offered on the same basis as those offered by other brokerage firms, and such compensation is comparable to what is common in the industry, as disclosed by prospectus, trade confirmation or offering memorandum.

In addition, advisory affiliates of Silversage may be licensed insurance agents and, in this capacity, sell insurance products to advisory clients for which they may also receive a commission.

Advisory affiliates of Silversage will spend approximately 65% of their time on investment advisory services, 25% on securities brokerage services, and 10% on insurance services.

Clients have priority to invest over an advisor affiliate. For general securities transactions (e.g., individual stocks, preferred stocks, bonds, etc.) an advisor affiliate generally will be "last in" and "last out" for the day when compared to clients. At no time will an advisory affiliate trade ahead of a known client order.

**Item 9**

Advisory affiliates of Silversage may on occasion buy the same securities for themselves that they buy for their clients.

**Item 10**

The minimum account size is \$250,000 although smaller account sizes may occasionally be accepted.

**Item 12**

Silversage manages discretionary as well as non-discretionary accounts. Under no circumstances will Silversage take custody of client funds or securities. Nor will Silversage vote proxies for clients.

**Schedule F of  
Form ADV**

Applicant:  
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01/08/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Silversage Advisors**

IRS Empl. Ident. No.:  
**95-4820670**

Except for those accounts that are part of a pension plan and which must be custodied with the pension plan custodian, all client transactions will be executed by the Pershing.

**Silversage Advisors, Inc. Privacy Statement**

Silversage Advisors ("Silversage") values you as a customer and respects your right to privacy. We recognize that you have placed your trust in us, and we take the responsibility to preserve that trust. One way we endeavor to keep your trust is to properly handle that personal information.

We pledge to you that:

- Protection of your privacy is a top priority;
- Your account information and all documents you provide to us are protected in a secure environment;
- We only collect personal information in order to accomplish our customer commitments to you;
- Information about you is only used and shared in limited and controlled ways; and,
- In the event that we wish to share information about you with non-affiliated third parties, you will be given options concerning what information may be shared, and your privacy wishes will be respected. You may also choose to opt out of any information sharing.

Silversage maintains physical, electronic and procedural safeguards to ensure that personal information we have about you is treated responsibly, and in accordance with our privacy policy. We restrict access to information about you only to those representatives and employees who need to know that information in order to provide products and services to you or to conduct Silversage's business. Advisory Affiliates or employees who have access to the information may only use it for legitimate business purposes. In addition, we take steps to safeguard information about you in accordance with applicable data security regulations.

We collect personal information about you from these sources:

- Silversage's Account Forms, applications for the purchase of various products, and other forms;
- Product vendors, as a result of your transactions with us; and/or,
- Depending on the product you are requesting to purchase, information received from consumer reporting agencies, medical providers or others.

We may disclose the following categories of information to entities that perform administrative services on our behalf or as required or permitted by law for legal, regulatory, or other purposes:

- Information you provide directly to us on the Customer Account Form, applications or other forms;
- Information we receive about your transactions with us or with our product providers; and/or,
- If required for the products you purchase, information received from other agencies such as: consumer reporting agencies concerning your creditworthiness, motor vehicle and driver's license reports, medical and employment information, and loss reports.

**Schedule F of  
Form ADV**

Applicant:  
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01/08/2009

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Silversage Advisors</b>	IRS Empl. Ident. No.: <b>95-4820670</b>
	<p>A special note about medical or health information: While we might receive medical or health information from you at the time of application for various types of insurance, we do not use it or share it – internally or externally – for any purpose other than what is directly related to the administration of your policy, account, or claim, as required or permitted by law, or as you authorize us to do.</p> <p>Silversage pledges to work to protect the security of your confidential information.</p> <p><b>Silversage Advisors, Inc. Code of Ethics</b></p> <p>A detailed Code of Ethics will be mailed to the Client upon request. Silversage adheres to a strict Code of Ethics based on the Principles of the CFP Board of Standards:</p> <p><b>Principle 1 – Integrity</b> Silversage and its Advisory Affiliates shall offer and provide professional services with integrity.</p> <p><b>Principle 2 – Objectivity</b> Silversage and its Advisory Affiliates shall be objective in providing professional services to clients.</p> <p><b>Principle 3 – Competence</b> Silversage and its Advisory Affiliates shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which the CFP Board designee is engaged.</p> <p><b>Principle 4 – Fairness</b> Silversage and its Advisory Affiliates shall perform professional services in a manner that is fair and reasonable to clients, principals, partners and employers, and shall disclose conflict(s) of interest in providing such services.</p> <p><b>Principle 5 – Confidentiality</b> Silversage and its Advisory Affiliates shall not disclose any confidential client information without the specific consent of the client unless in response to proper legal process, to defend against charges of wrongdoing by Silversage or its Advisory Affiliates or in connection with a civil dispute between Silversage or its Advisory Affiliates and client.</p> <p><b>Principle 6 – Professionalism</b> The conduct of Silversage and its Advisory Affiliates in all matters shall reflect credit upon the profession.</p> <p><b>Principle 7 – Diligence</b> Silversage and its Advisory Affiliates shall act diligently in providing professional services.</p>	