



## **Firm Brochure**

(Part 2A of Form ADV)

### **SILVERSAGE ADVISORS®**

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This brochure provides information about the qualifications and business practices of Silversage Advisors. If you have any questions about the contents of this brochure, please contact us at: 949-223-5175, or by email at: [Info@Silversageadvisors.com](mailto:Info@Silversageadvisors.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 Silversage Advisors is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**July 27, 2017**

## **Material Changes**

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### **ANNUAL UPDATE**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### **MATERIAL CHANGES SINCE THE LAST UPDATE**

Affiliate changes.

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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: 949-223-5175 or by email at:

[Info@Silversageadvisors.com](mailto:Info@Silversageadvisors.com).

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## Advisory Business

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### FIRM DESCRIPTION

Silversage Advisors, ("Silversage") was founded in 2004.

Silversage provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations 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.

Silversage is strictly a fee-based 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, Silversage advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

The firm provides investment advice, with the client making the final decision on investment selection. Silversage does not act as a custodian of client assets. The client always maintains asset control. Silversage places trades for clients under a limited power of attorney, or, if clients prefer, they can choose to pre-approve every transaction recommended by Silversage.

Each new investment management client is interviewed extensively and completes a questionnaire to determine the client's risk tolerance and financial goals and objectives. Based on the information gathered and in conjunction with the client a portfolio model is selected that meets the client's needs.

Financial planning clients receive a written evaluation of their initial situation, often in the form of a net worth statement. 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.) may be 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.

The firm may also offer advisor services by referring clients to outside, or

unaffiliated, third party money managers that are registered or exempt from registration as investments advisors. Third party money managers are responsible for continuously monitoring client accounts and making trades in the client accounts when necessary.

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#### PRINCIPAL OWNERS

Jeffrey and Karin Garell, jointly, are 100% stockholder.

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#### TYPES OF ADVISORY SERVICES

Silversage provides investment supervisory services, also known as asset management services.

On more than an occasional basis, Silversage 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 January 31, 2017, Silversage managed approximately \$241,000,000 in assets for approximately 324 clients. Approximately \$221,500,000 is managed on a discretionary basis, and \$19,500,000 is managed on a non-discretionary basis.

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#### TAILORED RELATIONSHIPS

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

Agreements may not be assigned without client consent.

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#### TYPES OF AGREEMENTS

The following agreements define the typical client relationships.

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#### FINANCIAL PLANNING AGREEMENT

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 net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing recommendations for repositioning assets; 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 are often 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. The minimum fee is \$2,500 which includes 10 hours of planning. If additional time is required, we charge \$250/per hour. 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 for up to one month. Follow-on implementation work is billed separately at the rate of \$250.00 per hour.

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#### INVESTMENT MANAGEMENT AGREEMENT

An *Investment Management Agreement* may be executed when financial planning is not provided as part of the relationship or when a client requests implementation of a financial plan. The annual fee for an *Investment Management Agreement* is based on a percentage of assets under management.

The fee percentages charged each client are based on the total assets under management for this client and whether the client or the firm is responsible for transaction charges. The fee details for each client are outlined in the client's investment management agreement and agreed to by the client.

Under no circumstances will our fees exceed an annual maximum of 1.75% (for small accounts) and in most cases, the fees will be considerably lower. Fees are negotiable for clients with assets under management in excess of \$6 Million.

**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.**

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#### HOURLY PLANNING ENGAGEMENTS

Silversage provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$250.00.

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#### ASSET MANAGEMENT

Assets are invested exclusively in no-load or low-load mutual funds and exchange-traded funds. The broker/dealer utilized by Silversage is Geneos Wealth Management, Inc., member FINRA/SIPC, which in turn uses Pershing LLC as its clearing broker/dealer.

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, bonds and various other investment vehicles may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. Silversage does not receive any compensation, in any form, from fund companies.

Initial public offerings (IPOs) are not available through Silversage.

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#### TERMINATION OF AGREEMENT

A Client may terminate any of the aforementioned agreements at any time by notifying Silversage in writing 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, Silversage will refund any unearned portion of the advance payment.

Silversage may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, Silversage will refund any unearned portion of the advance payment.

## Fees and Compensation

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#### DESCRIPTION

Silversage bases its fees on a percentage of assets under management, hourly charges, fixed fees (not including subscription fees).

Financial plans are priced according to the degree of complexity associated with the client's situation.

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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.

Fees for financial plans are billed 50% in advance, with the balance due upon delivery of the financial plan.

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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.

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

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 AGREEMENT

Silversage reserves the right to stop work on any account that is more than 30 days overdue. In addition, Silversage 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 the judgment of Silversage, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 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.

Silversage 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

Silversage provides investment advice to individuals, pension and profit sharing plans, trusts, estates, 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 \$6,250.

When an account falls below \$100,000 in value, the minimum annual fee of \$1,250 may be charged. Depending upon circumstances, Silversage will sign an *Hourly Agreement* with the client if assets have diminished significantly below \$50,000.

Silversage has the discretion to waive the account minimum. Accounts of less than \$500,000 may be accepted 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 Silversage and their relatives, or relatives of existing clients.

Clients receiving ongoing asset management services will be assessed a \$1,250 minimum annual fee. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

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

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### **METHODS OF ANALYSIS**

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

Other sources of information that Silversage may use include Morningstar Principia mutual fund information and the World Wide Web.

### **INVESTMENT STRATEGIES**

A new client is asked to complete a questionnaire to determine the client's financial objectives and risk tolerance. We utilize various different portfolio models 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.

This means that we use actively-managed mutual funds and exchange-traded funds as the core investments, and then add actively-managed sector 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 in their investment questionnaire and during consultations. The client may change these objectives at any time.

Other strategies may include long-term purchases and short-term purchases.

### **USE OF THIRD PARTY MONEY MANAGERS**

Silversage may on occasion recommend a third-party investment advisor or money manager, such as AssetMark or SEI Private Trust Co. Because Advisory Affiliates of Silversage are also registered representatives of Geneos Wealth Management, AssetMark and SEI Private Trust Co. have been approved as a business partner of Geneos Wealth Management as well, which performs its own due diligence. Information regarding third-party registered investment advisors consists of initial due diligence requirements as follows:

- ☐ Form ADV Parts I & II
- ☐ 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 investment advisor has been selected, the following information may be obtained on an annual basis:

- ☐ Quarterly and annual performance reviews
- ☐ Annual update of the Form ADV Parts I & II

#### Third-Party Portfolio Managers (TPMs)

Clients may sign an Investment Management Agreement directly with the third-party advisor, and in this case, Silversage acts as a solicitor when making a third-party investment advisor recommendation. The client is free to terminate the relationship with the TPM according to the Investment Management Agreement signed with the TPM.

Silversage may in some instances appoint a third-party advisor as a sub-advisor when doing so is consistent with the client's current investment objectives and financial circumstances. In this case, the details of fees charged to and paid by the client will be enumerated in the Investment Management Agreement signed by the client.

Silversage adheres to the minimum requirements imposed by each third-party registered investment advisor, depending on the platform selected by the client or Silversage. Account size minimums typically start at \$50,000 although on occasion, smaller account sizes may be accepted.

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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 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**

Advisory Affiliates of Silversage are also registered principals or registered representatives of Geneos Wealth Management ("Geneos"), a registered Broker/Dealer, member FINRA/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 advisory affiliate, nor is a client obligated to implement recommendations by an advisory affiliate of Silversage 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 are 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 70% of their time on investment advisory services, 25% on securities brokerage services, and 5% on insurance services.

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#### AFFILIATIONS

Silversage has no material affiliations with related persons or entities.

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

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#### CODE OF ETHICS

The employees of Silversage 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

Silversage 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 Silversage *Compliance Manual*.

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#### PERSONAL TRADING

Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Clients have priority to invest over an advisor affiliate. For general securities transactions (e.g., individual stocks, preferred stocks, bonds, etc.) an advisory affiliate generally will be "last in" and "last out" for the day when compared to clients. When an advisory affiliate trades the same exchange-traded fund as a client on the same day, purchase or sales will be averaged into the same average price order as client to receive the same execution price. At no time will an advisory affiliate trade ahead of a known client order.

## Brokerage Practices

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#### SELECTING BROKERAGE FIRMS

Silversage does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Silversage recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

In general, client assets are held in custody by Pershing, LLC, the clearing broker/dealer for Geneos. Occasionally, assets are held directly with the product

sponsor. Some 401(k) pension plans are held by the Plan Administrator or a custodian of the Administrator's choice. 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 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. Silversage does not receive fees or commissions from any of these arrangements.

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#### BEST EXECUTION

Silversage relies on Geneos Wealth Management for best execution review of Pershing. Trading fees charged by Pershing are reviewed as part of transaction review. Silversage does not receive any portion of the trading fees.

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#### SOFT DOLLARS

Silversage does not have any soft dollar arrangements.

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#### ORDER AGGREGATION

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

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## Review of Accounts

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#### PERIODIC REVIEWS

The client accounts are reviewed by one of the advisory affiliates regularly. The frequency of the review may be different for different clients, depending on the investment model that the client selects. Generally, we review accounts at least monthly.

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#### REVIEW TRIGGERS

Other conditions that may trigger a review are market conditions, news releases from one of the investment products in which the client is invested, changes in the tax laws, new investment information, the need to rebalance the client's account, or a request from the client. and changes in a client's own financial situation and objectives.

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#### REGULAR REPORTS

Clients receive periodic communications on at least an annual basis. *Investment Management* clients receive written quarterly updates. The written updates may include an asset allocation statement, portfolio statement, and a performance review.

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## Client Referrals and Other Compensation

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#### INCOMING REFERRALS

Silversage 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.

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#### REFERRALS OUT

Silversage may establish relationships with non-affiliated third party money managers on behalf of clients. In these relationships we act as a solicitor and may refer you to the third party manager. When acting in a solicitor capacity, we receive a portion of the fee you pay to the third party manager. Silversage only accepts these fees for ongoing third party management due to our active role in the relationship. Silversage does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

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#### OTHER COMPENSATION

The firm receives no other compensation.

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## Custody

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#### ACCOUNT STATEMENTS

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.

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#### PERFORMANCE REPORTS

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Silversage.

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#### NET WORTH STATEMENTS

Financial planning clients are periodically provided net worth statements and/or net worth graphs that are generated from our client relationship management system. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

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## Investment Discretion

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#### DISCRETIONARY AUTHORITY FOR TRADING

Silversage accepts discretionary authority to manage securities accounts on behalf of clients. Silversage 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. However, Silversage consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client generally approves Pershing as the custodian and the commission rates and transaction costs paid to the custodian. Silversage does not receive any portion of the transaction fees or commissions paid by the client to the custodian.



Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

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#### LIMITED POWER OF ATTORNEY

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

## Voting Client Securities

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#### PROXY VOTES

Silversage does not vote proxies on securities. Clients are expected to vote their own proxies or designate an unaffiliated third party of their own choosing to vote proxies.

## Financial Information

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#### FINANCIAL CONDITION

Silversage 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 Silversage 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

Silversage 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 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.

# Information Security Program

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## INFORMATION SECURITY

Silversage maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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## PRIVACY NOTICE

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

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 the business of Silversage. 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:

- Our 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.

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.

Silversage pledges to work to protect the security of your confidential information.

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.



**Firm Brochure Supplement**  
(Part 2B of Form ADV)

**SILVERSAGE ADVISORS**  
**19200 Von Karman Avenue, Suite 370**  
**Irvine, CA 92612-1539**  
**PHONE: 949-223-5175**

**WEBSITE: <http://www.silversageadvisors.com/>**

**EMAIL: [info@silversageadvisors.com](mailto:info@silversageadvisors.com)**

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THIS BROCHURE SUPPLEMENT PROVIDES INFORMATION ABOUT JEFFREY M. GARELL, CFP®, CLU; DANIEL D. SANDS, CFP®, YUHSIN WANG, CFP®, JACQUELINE GARCIA-EVANS AND ARYN P. SANDS, WHICH SUPPLEMENTS THE SILVERSAGE ADVISORS BROCHURE. YOU SHOULD HAVE RECEIVED A COPY OF THAT BROCHURE. PLEASE CONTACT US AT 949-223-5175 OR BY EMAIL AT: [info@silversageadvisors.com](mailto:info@silversageadvisors.com), IF YOU DID NOT RECEIVE THE SILVERSAGE ADVISORS BROCHURE OR IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT. ADDITIONAL INFORMATION ABOUT JEFFREY M. GARELL, CFP®, CLU; DANIEL D. SANDS, CFP®, YUHSIN WANG, CFP®, JACQUELINE GARCIA-EVANS AND ARYN P. SANDS IS AVAILABLE ON THE SEC'S WEBSITE AT [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

July 27, 2017

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

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### EDUCATION AND BUSINESS STANDARDS

Silversage 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 or a CFP®. 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 CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

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JEFFREY M. GARELL, CFP®

Educational Background:

- Date of birth: 1962
- Certified Financial Planner® Designation, 2000
- University of California at Irvine, Irvine, CA, CFP Program, 1999
- UCLA, Los Angeles, CA, B.A. History/Business, 1985

Business Experience:

- Silversage Advisors - President, 2004 to Present
- Geneos Wealth Management, Inc. – Registered Principal, 2006 to Present
- Associated Planners Investment Advisory, Inc. - Advisory Affiliate, 1995 to 2006
- Associated Securities Corp. - Registered Principal, 1994 to 2006
- California One Investments - Registered Representative, 1989 to 1994

Disciplinary Information: None

Other Business Activities:

- Registered Principal for Geneos Wealth Management
- Independent Insurance Agent, CA Insurance License # 0A28462

Additional Compensation:

- Brokerage commissions
- Insurance commissions

Supervision:

- Jeffrey Garell is a principal of the firm and he is not supervised.

Jeff Garell is located in our Irvine office and may be reached by phone at 949-223-5175.

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ROBERT EMMER, CFP®

Educational Background:

- Date of birth: 1944
- Certified Financial Planner® Designation, 1984
- Ohio Northern University, BA
- Golden Gate University of San Francisco, MBA

Business Experience:

- Silversage Advisors - Advisory Affiliate, May 2017 to Present
- Geneos Wealth Management, Inc. – Registered Representative, May 2017 to Present
- Linsco Private Ledger (LPL) – Registered Representative, 2009 to 2017
- Associated Securities Corp. - Registered Representative, 1988 to 2009
- Van Kasper & Company- Registered Representative, 1985 to 1988
- Equitec Securities Company –Registered Representative, 1978 to 1985

Disciplinary Information: None

Other Business Activities:

- Registered Representative for Geneos Wealth Management
- Independent Insurance Agent, CA Insurance License # 0A03939

Additional Compensation:

- Brokerage commissions
- Insurance commissions

Supervision:

- Robert Emmer is supervised by Jeffrey Garell. He reviews Roberts work through frequent office interactions as well as remote interactions. He also reviews Robert Emmer's activities through our client relationship management system.

Jeffrey Garell, Principal, may be contacted via telephone at 949-223-5175 or via email at: [jgarell@silversageadvisors.com](mailto:jgarell@silversageadvisors.com)

Robert Emmer's office is in Richmond, CA and may be reached by phone at 415-383-6230.

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## JACQUELINE GARCIA-EVANS

### Educational Background:

- Date of birth: 1961
- California State Long Beach, Long Beach, CA – Major Accounting, 1991
- Coastline Community College, Fountain Valley, CA – A.A. Liberal Arts, 1990

### Business Experience:

- Silversage Advisors - Advisory Affiliate, 2015 to Present
- Geneos Wealth Management, Inc. – Registered Representative, 2015 to Present
- Royal Alliance Associates, Inc. – Registered Representative, 2008 to 2015
- Liberty Capital Management – Operations and Compliance, 2002 to 2014
- Sageview Advisory Group – Regional Coordinator, 1999 to 2001
- Financial Network, Inc. – Executive Assistant, 1997 to 2001
- Worldwide Investment Network - Executive Assistant, 1994 to 1997

Disciplinary Information: None

### Other Business Activities:

- Independent Insurance Agent, CA Insurance License #0H03066

### Additional Compensation:

- Salary

### Supervision:

- Jacqueline Garcia-Evans is supervised by Jeffrey Garell. He reviews Jackie's work through frequent office interactions as well as remote interactions. He also reviews Jackie Garcia-Evans' activities through our client relationship management system.

Jeffrey Garell, Principal, may be contacted via telephone at 949-223-5175 or via email at: [jgarell@silversageadvisors.com](mailto:jgarell@silversageadvisors.com)

Jacqueline Garcia-Evans is located in our Irvine office and may be reached by phone at 949-223-5175.



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PEGGY IRENE PINKERTON

Educational Background:

- Date of birth: 1958
- McCook Community College, McCook, NE - Secretarial Science, 1980

Business Experience:

- Silversage Advisors - Advisory Affiliate, 2017 to Present
- Geneos Wealth Management, Inc. – Registered Representative, 2017 to Present
- Merrill Lynch. – Senior Private Wealth Associate, 2007 to 2017
- UBS – Registered Client Associate, 2004 to 2005
- Salomon Smith Barney – Operations and Compliance Manager, 1999 to 2002
- Merrill Lynch – Complex Field Service Manager, 1997 to 1999
- Merrill Lynch – Client Services Manager, 1994 to 1997

Disciplinary Information: None

Additional Compensation:

- Salary

Supervision:

- Peggy Irene Pinkerton is supervised by Jeffrey Garell. He reviews Peggy's work through frequent office interactions, as well as remote interactions. He also reviews Peggy Pinkerton's activities through our client relationship management system.

Jeffrey Garell, Principal may be contacted via telephone at 949-223-5175 or via email at: [jgarell@silversageadvisors.com](mailto:jgarell@silversageadvisors.com)

Peggy Irene Pinkerton is located in our Irvine office and may be reached by phone at 949-223-5175.

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## ERIC LECOURS

### Educational Background:

- Date of birth: 1989
- Rutgers School of Law, Newark, NJ – Juris Doctor, 2014
- Syracuse University, Syracuse, NY – B.A. Political Science, B.A. Philosophy, 2011

### Business Experience:

- Silversage Advisors - Advisory Affiliate, 2017 to Present
- Geneos Wealth Management, Inc. – Registered Representative, 2017 to Present
- Bank of America, N.A. – 2015 - 2017
- Merrill Lynch, Pierce, Fenner & Smith, Inc. – Registered Representative, 2015 to 2017
- American Income Life Insurance Co. – Insurance Producer, 2014 to 2015

Disciplinary Information: None

### Additional Compensation:

- Salary

### Supervision:

- Eric LeCours is supervised by Jeffrey Garell. He reviews Eric's work through frequent office interactions as well as remote interactions. He also reviews Eric LeCours' activities through our client relationship management system.

Jeffrey Garell, Principal, may be contacted via telephone at 949-223-5175 or via email at: [jgarell@silversageadvisors.com](mailto:jgarell@silversageadvisors.com)

Eric LeCours is located in our Irvine office and may be reached by phone at 949-223-5175.