

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

OMB Number: 3235-0049
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hours per response... .4.07

Name of Investment Adviser:

Retirement Fund Management, LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

500 Concourse Parkway, Suite 3000**Atlanta****GA****30328****(770) 399-8803**

**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.**

FORM ADV**Part II - Page 2**

Applicant:

Retirement Fund Management, LLC

SEC File Number:

801-

Date:

July 1, 2008**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:**

- | | | | |
|-------------------------------------|-----|---|------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>5%</u> |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u>95%</u> |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u>%</u> |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u>%</u> |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u>%</u> |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | <u>%</u> |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>%</u> |
| <input type="checkbox"/> | (8) | Provides a timing service | <u>%</u> |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u>%</u> |

(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)

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (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)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 3**

Applicant:

Retirement Fund Management, LLC

SEC File Number:

801-

Date:

July 1, 2008**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | |
| <input type="checkbox"/> (2) securities traded over-the-counter | I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> (1) tangibles |
| (other than commercial paper) | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (2) oil and gas interests |
| | <input type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (1) variable life insurance | |
| <input type="checkbox"/> (2) variable annuities | |
| <input checked="" 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 checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" 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 checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" 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 checked="" type="checkbox"/> Long term purchases (securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases (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 checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 4**

Applicant:

Retirement Fund Management, LLC

SEC File Number:

801-

Date:

July 1, 2008**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.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:

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Date:

July 1, 2008

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.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 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.

Reviews: Securities, primarily mutual funds and exchange-traded funds, are continually monitored by RFM to identify any significant material change to a fund's leadership or investment philosophy. At minimum, a monthly analysis of each Plan's holdings is performed to determine if the initial fund screening criteria for its asset class are still being met. Quarterly evaluations are used to confirm that each holding remains representative of its selected asset class and continues to remain in the top echelon of its peer fund group. At any of these points a holding that is identified as deficient in any area would undergo an extensive review, and a possible replacement would be considered. Annually the plan is reviewed with the Plan Sponsor to measure the overall effectiveness, any new asset classes to be added, the model portfolios, investment process enhancements and all operational procedures and fees.

Reviewers: Reviews are performed by Mark McCoy, Principal and Chief Investment Officer, and reviewed with RFM's Investment Adviser Representative assigned to client's account as the Plan Advisor. This review is compared to the Plan's Investment Policy Statement and the model portfolios established by RFM.

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

Plan sponsors receive a quarterly statement reflecting the account balances and activities of the plan from the plan custodian. On a quarterly basis, RFM provides fund performance data to the plan sponsor.

Applicant:

Retirement Fund Management, LLC

SEC File Number:

801-

Date:

July 1, 2008

12. Investment or Brokerage Discretion.

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

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☒ ☐

(4) commission rates paid?

Yes No

☒ ☐

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

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

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(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 (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II

| | | |
|--|------------------|---------------------|
| Applicant: | SEC File Number: | Date: |
| Retirement Fund Management, LLC | 801- | July 1, 2008 |

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | |
|---|--|
| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Retirement Fund Management, LLC | IRS Empl. Ident. No.: 58-2223362 |
|---|--|

| Item of Form (identify) | Answer |
|----------------------------|---|
| 1.D. | <p>SERVICES</p> <p><u>Advisory Services:</u></p> <p>Retirement Fund Management, LLC (hereinafter "RFM") provides total retirement plan management and consulting services primarily to corporate/institutional clients with defined contribution plans.</p> <p>The RFM total retirement plan management approach includes two components.</p> <p><u>Investment Process Services:</u></p> <ul style="list-style-type: none"> • Proprietary system to screen, analyze and select funds representing 30 different asset classes • Evaluate and select complementary asset classes to provide an optimum mix of investment option for participants that will accommodate various retirement plan scenarios • Develop multiple investment model portfolios for retirement plans that incorporate risk and age based factors • Manage these investment model portfolios on an ongoing basis <p><u>Additional Plan Services:</u></p> <ul style="list-style-type: none"> • Evaluate and select retirement plan custodians, record-keepers and trustees • Develop a customized retirement plan Investment Policy Statement • Conduct education and enrollment programs for retirement plan participants <p><u>Individual Client Services</u></p> <p>RFM can provide investment management advice to a very limited number of individuals with IRA portfolios. These individual accounts are not solicited and must be initiated by the individual, through their connection with a current RFM corporate institutional client. In such circumstances, RFM provides ongoing management of the portfolio. These services are generally provided pursuant to a discretionary arrangement, under which RFM will normally have the authority to supervise and direct the portfolio without prior consultation with the client.</p> <p>Clients may elect non-discretionary management of an investment portfolio. Under this scenario, clients are contacted prior to the execution of any trade in the account(s) under management, and the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.</p> <p><u>Proxy Voting</u></p> <p>In certain circumstances and in accordance with our client agreement, RFM shall vote proxies related to securities held by any client. We will vote proxies in such a way that, to the best of our knowledge, is in the best interest of each individual shareholder. From time to time, this may mean that the same proxy proposal may be voted differently for different clients. We will consider only those factors that relate to the client's investment(s) or</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II

| | | |
|--|------------------|---------------------|
| Applicant: | SEC File Number: | Date: |
| Retirement Fund Management, LLC | 801- | July 1, 2008 |

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | |
|---|--|
| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Retirement Fund Management, LLC | IRS Empl. Ident. No.: 58-2223362 |
|---|--|

| Item of Form (identify) | Answer |
|----------------------------|---|
| 1.D., Continued | <p>factors that are set forth in written instructions from the client.</p> <p>In general, RFM believes that voting proxies in accordance with the following guidelines, with respect to such routine items, is in the best interests of our clients. We will generally vote for:</p> <ul style="list-style-type: none"> • The election of directors (where no corporate governance issues are implicated); • Proposals that strengthen the shared interests of shareholders and management; • The selection of independent auditors based on management or director recommendation, unless a conflict of interest is perceived; • Proposals that we believe may lead to an increase in shareholder value; • Management recommendations adding or amending indemnification provisions in charter or by-laws; • Proposals that maintain or increase the rights of shareholders. <p>We will generally vote against any proposals that we believe will have negative impact on shareholder value or rights.</p> <p>While all proxies will receive attention and consideration, more detailed research will be conducted for non-routine items and conflict of interest items. If RFM perceives a conflict of interest, our policy is to notify affected clients in writing, in order that they may choose the course of action they deem most appropriate.</p> <p>For retirement plans where RFM serves as a Consultant, RFM will generally not have the authority to vote proxies on behalf of the Plan's assets.</p> <p>A copy of our complete policy, as well as records of proxies voted, is available to clients upon request. As required under the Advisers Act, such records are maintained for a period of five (5) years.</p> <p><u>General Information on Fees:</u></p> <p>The Management Agreement may be terminated by either party upon thirty (30) days' written notice. If management begins after the start of a quarter, fees may be prorated accordingly. All fees paid to RFM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other expenses. If the fund also imposes a sales charge, a client could pay an initial or deferred sales charge which may include a redemption fee or back-end load. Fees paid to RFM are exclusive of all custodial and transaction costs paid to account custodians, brokers, administrators or other third party consultants. The client should review all fees charged by mutual funds, RFM and others to fully understand the total amount of fees to be paid by the client.</p> <p><u>Retirement Plan Fees</u></p> <p>The customary annual fee for total retirement plan managed accounts is based on total</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II

| | | |
|--|------------------------------|----------------------------------|
| Applicant: Retirement Fund Management, LLC | SEC File Number: 801- | Date: July 1, 2008 |
|--|------------------------------|----------------------------------|

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | |
|---|--|
| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Retirement Fund Management, LLC | IRS Empl. Ident. No.: 58-2223362 |
|---|--|

| Item of Form (identify) | Answer | | | | | | | | |
|----------------------------|---|--------------------------|-------|-------------------------|-------|-------------------------|-------|------------------------|-------|
| 1.D., Continued | <p>assets in the Plan, calculated at quarter end and billed in arrears. Each Plan's fee schedule is negotiated individually, and the <u>annual fee</u> generally ranges from 0.20% to 0.60% of the value of the assets in the Plan.</p> <p><u>Sample Fee Schedule:</u></p> <table> <tr> <td>On the first \$3,000,000</td><td>0.60%</td></tr> <tr> <td>On the next \$3,000,000</td><td>0.45%</td></tr> <tr> <td>On the next \$4,000,000</td><td>0.30%</td></tr> <tr> <td>All above \$10,000,000</td><td>0.20%</td></tr> </table> <p>Minimum annual fee: \$20,000</p> <p>Fees will vary depending on the characteristics of an account, such as complexity and scope of services requested by the client, asset size and resources devoted to providing the services.</p> <p><u>Individual Client Fees</u> Fees for individuals who retain RFM for management services are negotiated individually, based upon the level of service needed and the client's individual circumstances. Fees may be charged on a percentage of the managed assets, or on an hourly or fixed fee basis.</p> | On the first \$3,000,000 | 0.60% | On the next \$3,000,000 | 0.45% | On the next \$4,000,000 | 0.30% | All above \$10,000,000 | 0.20% |
| On the first \$3,000,000 | 0.60% | | | | | | | | |
| On the next \$3,000,000 | 0.45% | | | | | | | | |
| On the next \$4,000,000 | 0.30% | | | | | | | | |
| All above \$10,000,000 | 0.20% | | | | | | | | |
| 5 | <p>EDUCATION AND BUSINESS STANDARDS</p> <p>All individuals that render investment advisory services on behalf of Retirement Fund Management must have earned a college degree and have substantive investment and/or business related experience. Additionally, associated persons will be required to hold any licenses that may be required by a regulatory agency.</p> | | | | | | | | |
| 6. | <p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Mark E. McCoy Born: 1959</p> <p><u>Education</u> University of Florida, B.S. Business Administration, 1982 Major: Finance, Minor: Accounting University of Miami, MBA, 1987</p> <p><u>Business Background:</u> <i>Retirement Fund Management, LLC</i>, Founder and President, (11/95 to present) <i>Bank South/Nationsbank</i> (4/92 to 3/96) Institutional Business Development for Trust Department & Mutual Fund Selection responsibilities. <i>Barnett Banks Trust Co</i> (4/90 to 3/92) Business Manager and Office Manager for Trust Department <i>Sun Bank</i> (11/87 to 3/90) Business development for Trust Department <i>Southeast Bank</i> (5/82 to 10/87) Management Trainee and Client Relationship Manager for</p> | | | | | | | | |

Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II

| | | |
|--|------------------------------|----------------------------------|
| Applicant: Retirement Fund Management, LLC | SEC File Number: 801- | Date: July 1, 2008 |
|--|------------------------------|----------------------------------|

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | | |
|---|--|--|
| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Retirement Fund Management, LLC | | IRS Empl. Ident. No.: 58-2223362 |
| Item of Form (identify) | Answer | |
| 6 Continued | <p>retirement plans and individuals.</p> <p><u>Examinations/Licenses</u> NASD Series 2 Exam (1995) NASD Series 65 Exam (1995)</p> <p><i>Stephen K. Bentley</i> <i>Born: 1957</i></p> <p><u>Education</u> Georgia State University, BBA Finance, 1981</p> <p><u>Business Background:</u> <i>Retirement Fund Management, LLC</i>, Vice President, (9/06 to present) <i>Esquire Formalwear, Inc.</i> (1977 - 2005) Owner <i>Concept Marketing and Development</i>, Consultant, 1982 - 1998</p> <p><u>Examinations/Licenses</u> NASD Series 65 Exam (2007)</p> | |
| 9. | PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS | |
| E. | <p>Code of Ethics On July 2, 2004, the U.S. Securities and Exchange Commission adopted a new rule and rule amendments under Section 204 of the Investment Advisers Act of 1940. Under this new rule, registered investment advisory firms are required to adopt a Code of Ethics. Accordingly, RFM has adopted a Code of Ethics, the full text of which is available to you upon request.</p> <p>RFM has several goals in adopting this Code. First, RFM desires to comply with all applicable laws and regulations governing its practice. We believe that compliance with such regulations is a signal to our clients that we exist to serve them, not ourselves, and that we support the efforts of those organizations dedicated to upholding the law.</p> <p>Next, the management of RFM has determined to set forth guidelines for professional standards, under which all associated persons are to conduct themselves. RFM has set high standards, the intention of which is protect client interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith and fair dealing with clients. All associated persons are expected to strictly adhere to these guidelines, as well as the procedures for approval and reporting established in the Code. RFM has instituted, as a deterrent, a policy of disciplinary actions to be taken with respect to any associated person who violates the Code.</p> <p>Finally, RFM has adopted specific policies and procedures designed to assist in the implementation of the guidelines outlined in the Code. Our procedures include specific</p> | |

Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II

| | | |
|--|------------------|---------------------|
| Applicant: | SEC File Number: | Date: |
| Retirement Fund Management, LLC | 801- | July 1, 2008 |

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

| | | |
|---|---|--|
| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Retirement Fund Management, LLC | | IRS Empl. Ident. No.: 58-2223362 |
| Item of Form (identify) | Answer | |
| 9 Continued | steps taken with regard to the treatment of aggregated or bundled trading activities. This also includes policies and procedures relating to the required approval and reporting of the personal securities transactions of our personnel; required holdings reports for personnel; insider trading education and prohibitions; and client privacy protection. Such policies and procedures will serve to assist in reviewing the effectiveness of the implementation of the Code on an ongoing basis. | |
| 10 | CONDITIONS FOR MANAGING ACCOUNTS For retirement plan assets, RFM has a \$5,000,000 target minimum value of assets for starting or maintaining an account and target minimum annual fee for total retirement plan management of \$20,000. These minimums may be waived or reduced at the sole discretion of RFM under certain circumstances | |
| 12. A. | INVESTMENT OR BROKERAGE DISCRETION Client gives RFM the discretion to buy and sell securities to fulfill the investment strategy agreed to by the Client in the Retirement Plan Investment Policy Statement. Also, RFM has the discretion to elect to replace one security with a different but comparable one in the array of choices available. Trading is limited to mutual funds, exchange-traded funds, general securities, government securities and collective trusts. | |
| 12.B. | Retirement Fund Management typically evaluates, recommends and selects a broker/dealer and custodian and/or directed trustee for client's assets. This recommendation is based on the individual retirement plan's specific factors and the broker/dealer, custodian and/or directed trustee that best matches those requirements. The factors vary and include but are not limited to execution capability, ability to negotiate commissions or volume discounts, financial strength and reputation, responsiveness and reliability of broker/dealer and custodian and/or directed trustee. | |
| 13. A. | ADDITIONAL COMPENSATION RFM participates in Charles Schwab & Co., Inc.'s Schwab Institutional (SI) service program, as disclosed in Item 12.B. of this Schedule F. While there is no direct link between the investment advice given and participation in the SI program, economic benefits are received. These benefits include, without limitation: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving SI participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; access to an electronic communication network for client order entry and account information; receipt of compliance publications; access to service providers that extend professional industry standard product discounts; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. The benefits received through participation in the SI program do not necessarily depend upon the proportion of transactions directed to SI. | |

Complete amended pages in full, circle amended items and file with execution page (page 1).