



**Wealth Design Services**  
132 Allens Creek Road, Suite 205  
Rochester, NY 14618  
585 442 3230  
[www.wealthdesignservices.com](http://www.wealthdesignservices.com)

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## Item 1 | Overview

This brochure provides information about the qualifications and business practices of Wealth Design Services Inc. (also known as Wealth Design Retirement Services). If you have any questions about the contents of this brochure, please contact us at 585 442 3230 or at [sschwartz@wealthdesignservices.com](mailto:sschwartz@wealthdesignservices.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Wealth Design Services is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information with which you determine to hire or retain an adviser.

Additional information about Wealth Design Services is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 2 | Material Changes Contained in this Form ADV

The purpose of this item is to call your attention to material changes contained in this Form ADV when compared to Form ADV for the year ended December 31, 2016.

On July 12, 2017, Mercer Advisors, Inc. announced that it entered into an agreement to acquire Wealth Design Services, Inc. The transaction closed on August 29, 2017, and resulted in a change of ownership. Mercer Advisors, Inc. owns one hundred (100%) percent of the operating assets of Wealth Design Services, Inc. Mercer Advisors, Inc. is the parent company of Wealth Design Services, Inc. and is not involved with investment services of Wealth Design Services, Inc.

Due to the acquisition of Wealth Design Services, Inc. and the process of transferring advisory accounts to Mercer Global Advisors Inc. (a SEC-registered investment adviser), Wealth Design Services, Inc. is no longer eligible for SEC registration. Once the account transfer process is complete, Wealth Design Services, Inc. will file a Form ADV-W within 180 days of its fiscal year end to wind down the advisory business.

Currently, our brochure may be requested by contacting Wealth Design Services at 585 442 3230 or by sending an e-mail message to [sschwartz@wealthdesignservices.com](mailto:sschwartz@wealthdesignservices.com). Additional information about Wealth Design Services is also available via the SEC's website, [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any individuals affiliated with Wealth Design Services who are registered, or are required to be registered, as investment adviser representatives of Wealth Design Services.

### Item 3 | Table of Contents

Item 2	Material Changes Contained in this Form ADV .....	2
Item 3	Table of Contents .....	3
Item 4	Advisory Business .....	4
Item 5	Description of Financial Planning Investment Process .....	5
Item 6	Description of Investment Process and Choices .....	7
Item 7	Fees and Compensation .....	8
Item 8	Custody .....	10
Item 9	Performance-Based Fees and Side-by-Side Management.....	11
Item 10	Types of Clients .....	11
Item 11	Methods of Analysis, Investment Strategies, and Risk of Loss.....	11
Item 12	Our Major Vendors.....	12
Item 13	Disciplinary Information.....	12
Item 14	Other Financial Industry Activities and Affiliations .....	12
Item 15	Code of Ethics .....	13
Item 16	Brokerage Practices.....	13
Item 17	Review of Accounts .....	14
Item 18	Client Referrals and Other Compensation.....	14
Item 19	Investment Discretion .....	14
Item 20	Voting Client Securities.....	15
Item 21	Financial Information .....	15
	Brochure Supplement(s) .....	17 – 21

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#### Item 4 | Advisory Business

Wealth Design Services provides comprehensive tax, financial planning, and investment services to individuals and families.

The firm was established in 2004 by Steven G. Schwartz, CPA, JD, PFS, RMA, following a lengthy career as a tax partner with two regional accounting firms in Rochester, NY. Jamie Block, CFP, CPA, MBA, who joined the Firm in 2008, became a shareholder in 2015.

We are committed to a vision of providing customized services.

This vision started our flagship “Pension-Up” which builds upon a personal financial plan to create a customized outcome oriented portfolio which is designed to create the experience of receiving a “retirement paycheck”. Comprehensive in nature, a “Pension Up” engagement also integrates tax planning, investment management, financial risk management and estate planning.

Our “FreshDirections” offering extends those resources and methodologies to individuals anticipating or experiencing a life transition such as retirement, divorce or loss of a spouse, sale of a business or career transition.

The distinguishing characteristic of both of these services is the complete integration of tax planning, financial planning and implementation through an outcome driven investment portfolio.

Our “fee only” business model precludes Wealth Design Services from earning income from commissions, referral fees, or any forms of compensation other than client service fees. Wealth Design Services acts in a fiduciary relationship with its clients.

Our fee-only model permits us to reach beyond the capabilities of any single product solution and to deliver a planning process that evolves over time.

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## Item 5 | Description of Financial Planning and Investment Process

Whether a client is approaching retirement or different life transition such as a divorce or loss of a spouse, career transition or sale of a business, familiar financial structures must be rebuilt.

In the case of retirement, new income streams must be developed and employer safety net programs replaced.

In the case of divorce or death of a spouse, there may be an acute need for help in understanding the implications of income or expense changes or, perhaps, the loss of a financial management support system.

PensionUp, our flagship offering, was developed to provide comprehensive management services for clients, in retirement, who depend on investments as a primary source of income.

We believe that our approach differs from traditional accumulation investing in the following ways:

1. It uses financial planning to develop an appropriate investment strategy, rather than orienting investments to track published investment benchmarks.
2. While accumulation investing has a long-term orientation that is often designed around statistical expectations, a PensionUp portfolio builds around issues of risk capacity, cash flow, and essential outcomes alongside issues of portfolio growth and legacy.
3. We use the term PensionUp to describe a set of tightly integrated investment, financial planning and tax services. A distinguishing feature of PensionUp is the use of an “outcome driven” investment process that builds on ladders of individual fixed income securities to create a totally predictable stream of income.

FreshDirections, is our offering to clients who are in life transition, but not necessarily retirement.

FreshDirections is built on the same service model as PensionUp in the sense that it is a bundled comprehensive service. FreshDirections was developed to extend our experience and resources to assist clients who are experiencing a life transition such as divorce, business sale, career change, loss of a spouse or receipt of an inheritance.

There is no difference in fees or service level when compared.

## The Personality of Our Comprehensive Management Services

### *We are Cash Flow Centric*

Financial planners tend to be either “goal focused” or “cash flow focused”. Dependable cash distributions to support living expenses are a key investment outcome for many of our clients. This is what we mean when we talk about “cash flow”.

Our orientation is to understand and plan around cash flow in both life planning and investment implementation.

By understanding cash flow, our clients gain insights about:

1. Whether spending is sustainable?
2. What risks could jeopardize cash flows?
3. What cash flow choices can reduce taxes?
4. Will investment resources support a client's desired lifestyle as expressed by cash flow?

### *We are Education Centric*

The idea for Wealth Design Services grew from our founder's love of learning. Our advisors hold graduate degrees and credentials that express a commitment to learning and self improvement.

Education is a big part of what has made our careers and lives possible. Education has empowered each of us and we are committed to help our clients feel more empowered through an educational experience that is integrated into our delivery of services.

As fee only advisors, we have a special opportunity to educate without an underlying sales agenda. Our only agenda is the welfare of our clients.

We provide education to clients in a number of different settings:

1. Through educational group programs that are offered with frequency throughout the year
2. Through client letters authored by founder Steve Schwartz discussing current topics of interest
3. Video education available to each client on our EMX Planning Portal, and
4. We always welcome your questions and an opportunity to explain something that is new to you

### *We are Collaborative and Your Information is accessible 24/7*

Our state of the art EMX Planning Portal is offered to every client at no additional cost.

Through this system, each client has secure on-demand access to a range of important information in both summarized and detailed formats, including no effort personal budget monitoring.

Our workpapers and your financial plan can be accessed at any time. To add to the convenience, it is as simple as a phone call to set up a screen sharing session to go over a question or to exchange information.

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## Item 6 | Description of Investment Process and Choices

Wealth Design Services Inc favors an asset class investing technique with a passive style for both equity and fixed income management.

Wealth Design Services is authorized to use asset class funds offered by Dimensional Fund Advisors. In addition, we select customized fixed income securities, in the form of income ladders, to assure that have a dependable and predictable source of cash flow irrespective of temporary market conditions.

A written Personal Investment Policy Statement is created for all clients that provides goals and constraints to be used when exercising investment discretion.

### *Special Considerations Affecting Fixed Income Management*

The fixed income markets are significantly different from the equity or mutual fund markets.

Where possible, we prefer to use individual fixed income instruments because they are more predictable and more capable of customization than fund investments.

The number of publically traded debt instruments in marketplace is exponentially larger than the number of the publically traded equity or mutual fund instruments. Furthermore, there is limited uniformity in the terms of debt instruments. Unlike equities and mutual funds that are fungible and traded in a central and highly liquid marketplace, fixed income instruments are traded in an “over the counter” environment that lacks the liquidity and pricing transparency of equities and mutual funds.

In order to have access to the broadest possible marketplace, we may engage brokers other than Charles Schwab to affect the purchase and sale of securities with written client approval in the form of a Charles Schwab Prime Broker trading agreement. In all cases, however, Charles Schwab or SEI Trust Company will serve as custodian of client securities.

The selection of holdings will be limited to instruments that are investment grade, rated, or backed by the implied or express credit of the United States.

### *Potential Conflict of Interest*

Because Wealth Design Services imposes an additional fee to select and monitor portfolios that include individual fixed income securities that does not exist for portfolios that include only mutual funds, it is possible that a conflict of interest exists when individual fixed income securities are recommended.

Where a fee is paid to Wealth Design Services for fixed income management, the client avoids fees that are paid to mutual fund managers.

Our fee may be more or less expensive than a mutual fund fee - depending on the fund selected.

Clients are offered a choice of individually managed fixed income securities or fixed income funds, along with an explanation of the difference in choice.

## Assets Under Management

Wealth Design Services manages or supervises \$34,435,965 of client assets. Of this amount, \$16,429,200 of client assets are managed on a discretionary basis. In addition, Wealth Design Services supervises \$16,209,658 of assets held by clients within their employee retirement plans or other outside accounts.

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### Item 7 | Fees and Compensation

Wealth Design Services is a fee-only advisory firm. This means that our only source of revenue is from client fees.

Our fees are dependent upon the services provided and upon the value of managed accounts.

#### PensionUp and FreshDirections Comprehensive Service Fees:

All accounts are charged a comprehensive service fee according to a graduated fee schedule.

First \$1,000,000	1%
\$1,000,001 – \$2,000,000	.75%
\$2,000,001 – \$3,000,000	.65%
\$3,000,001 – \$5,000,000	.6%
Over \$5,000,000	.5%

Fees are negotiable and payable quarterly in advance, based upon the value of the assets under management on the last day of the most recent calendar quarter. Fees are not prorated to reflect either additions or withdrawals made during the billing quarter.

In the first quarter of service, fees are calculated from the date of the engagement letter through the end of the calendar quarter. The fees for this short period will be added to the fees drawn in advance of the second quarter of service. Fees in final quarter of service are computed to the date ending 60 days following receipt

of the notice of service termination based on the values on the immediately preceding valuation date. Any prepaid paid fees in excess of this amount will be refunded to the client within 30 days of notification.

#### Additional Special Pricing for Managed Fixed Income Accounts as part of Comprehensive Service

Flat Fee (Only applicable to Managed Fixed Income Assets)	.3%
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For clients requesting management of individual fixed income portfolios, a flat fee of .3% is imposed on the value of any Managed Fixed Income Portfolio.

Minimum Fee: \$5,000 (In the case of a portfolio limited mutual funds and exchange traded funds). In the case of a portfolio with individual fixed income securities, the minimum fee is \$10,000. Minimum Portfolio Size to Include Individual Fixed Income Securities: 1,000,000

Services may be terminated at any time by the client with 60 days written notice.



### *Planning Only Engagements*

From time to time, Wealth Design Services will accept “planning-only engagements,” which are limited to financial planning analysis and recommendations. A retainer will be requested at the start of the engagement. Whether these engagements are accepted depends on resource availability, as well as our assessment of the value of such an engagement to the client.

First \$1,000,000	.33%
\$1,000,001 – \$2,000,000	.25%
\$2,000,001 – \$3,000,000	.20%
\$3,000,001 – \$4,000,000	.15%
Over \$4,000,000	.13%

The cost of financial planning can be estimated from the accompanying table. The fee is based on the fair market value of all invested assets including employee benefit assets. An additional fee may be requested in the case of complex assets such as executive compensation plans or cash value insurance and annuity products.

A firm fee quote will be provided prior to the start of any engagement.

All engagements are subject to a \$5,000 minimum fee.

### *Fee Collection*

The specific manner in which fees are charged by Wealth Design Services is established in a client’s written agreement with Wealth Design Services. The agreement will authorize Wealth Design Services to directly debit fees from client accounts. In the case of financial planning services, fees will be paid by check.

### *First-Year Fee Commitment*

During the first year only, for a comprehensive management engagement, a minimum fee commitment of the higher of \$5,000 or 30% of the fee expected from the first four quarters of service is required to compensate Wealth Design Services for the financial planning process that precedes investment selection.

### *Other Costs That Each Client Should Anticipate and Understand*

In addition to the fees charged by Wealth Design Services, all clients will incur additional fees and expenses, depending on the solution chosen to implement a particular investment strategy or financial plan.

Portfolio returns will be reduced by the internal management expenses of the mutual funds used, as well as transaction costs incurred when individual funds are purchased or sold by Charles Schwab, if applicable. The specific expense ratios are provided in the prospectus for each fund.

Some accounts hold individual fixed-income securities such as bonds, CDs, and agency instruments to create a customized income portfolio. The fixed-income market prices bonds to produce a profit for brokers and dealers in fixed income securities. Charles Schwab may also charge a transaction fee or prime broker handling fee.

Clients may also incur costs such as fees for odd-lot differentials, transfer taxes, wire transfers, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. While these fees are possible, they are unlikely to be material.

Wealth Design Services will not earn fees or other forms of income from referrals made to outside professionals for special needs or with respect to the use of any particular broker. Our comprehensive fee does not cover any costs that the clients will incur in the use of those service providers.

All such costs are exclusive of and in addition to Wealth Design Services' fee. Wealth Design Services does not receive any portion of these commissions, fees, or costs.

### *Factors Considered in Selecting or Recommending Third Parties for Client Transactions*

Wealth Design Services relies on many third-party vendors to provide valuable services to both the client and to Wealth Design Services.

We receive no monetary compensation from any third-party vendor solution that we choose to use or recommend.

Factors that we consider in making recommendations to clients include:

1. The integrity and consistency of the vendor's service delivery.
2. Whether the vendor's service offerings are consistent with the service offerings of Wealth Design Services.
3. The level of transparency offered to both Wealth Design Services and the client in service delivery.
4. Whether the cost of the service, when considered in connection with all costs likely to be incurred by the client, is reasonable and of good value to both the client and to Wealth Design Services in serving the client.

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## **Item 8 | Custody**

Wealth Design Services will not and does not take custody of client assets. Clients will be asked to maintain custody of assets at either Charles Schwab and Company or at SEI Trust Company to facilitate Wealth Design Services' ability to provide services to the client in an efficient and high-quality manner.

Charles Schwab and Company does not charge a fee for holding client assets. However, transaction charges are assessed each time a security is bought or sold.

SEI Trust Company does not *generally* charge a fee for holding client assets. However, in addition to Custody Services, SEI provides investment management and administrative services that benefit both the client and Wealth Design Services. These services are paid for by the client through investment and program fees that are charged to each client based on the investment strategy employed. These fees compensate both SEI and any underlying third-party managers and include all transaction costs.

Wealth Design Services is also an approved adviser to TIAA CREF Funds which are held by TIAA CREF.

Clients should receive at least quarterly statements from the broker dealer, bank, or other qualified custodian that holds and maintains client investment assets. Wealth Design Services urges you to carefully review such statements and compare such official custodial records with the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

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#### Item 9 | Performance-Based Fees and Side-By-Side Management

Wealth Design Services does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

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#### Item 10 | Types of Clients

Wealth Design Services provides comprehensive tax, financial planning, and investment services to individuals and families.

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#### Item 11 | Methods of Analysis, Investment Strategies, and Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. Furthermore, individuals who are nearing retirement or who are in retirement have added risks to consider when managing their investment accounts.

**The risks that we consider in formulating our advice to clients include the following.**

**Personal Risks:** These are risks personal to each individual that are largely unpredictable, but are expected to be burdensome from a financial point of view. These include the risk of acute health care issues, running out of money due to longevity, excessive spending, and the coincidence of forced security liquidation in a poor market environment.

**Investment risks:** Investment risks are often described as systematic or unsystematic.

- **Unsystematic Risks:** are those unique to a single company, industry, or geographic location. Credit risk is a form of unsystematic risk. Unsystematic risks are managed through investment diversification and asset allocation.
- **Systematic Risks:** are those risks that apply to the financial system as a whole and cannot be controlled through diversification or asset allocation, as was evident in the 2008–2009 market collapse.
- **Public Policy Risks:** These are risks that also affect financial outcomes. These risks refer to the risk of tax rate increases, monetary inflation, interest rate changes, and political events.
- **Risks Specific to Fixed Income Investments:** Risks of specific concern relating to fixed income investments include credit risk, liquidity risk, reinvestment risk, interest rate risk, pricing risk, and inflation risk.

We do not provide any representation or guarantee that client goals will be achieved.

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## Item 12 | Our Major Vendors

Wealth Design Services relies on many independent vendors to deliver client services. Many of these vendors necessarily have access to private client information for the sole purpose of providing essential services to Wealth Design Services and our clients. Wealth Design Services receives no compensation for vendor selection, although vendors may recognize their relationship with Wealth Design Services by offering preferred pricing or discounts on services based on Wealth Design Services' volume or perceived profitability of our relationship. The convenience of having a limited number of trusted vendors, cost concessions, productivity tools, and education opportunities offered to Wealth Design Services could be a conflict of interest in our vendor choices.

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## Item 13 | Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Wealth Design Services or the integrity of Wealth Design Services' management. Wealth Design Services has no information applicable to this item.

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## Item 14 | Other Financial Industry Activities and Affiliations

Wealth Design Services provides tax preparation services for clients on a restricted basis.

Wealth Design Services has entered into a service agreement with Bullers Enterprises, an H & R Block franchisee to assist with seasonal income tax return preparation. Tax returns prepared by Bullers Enterprises are reviewed and approved by the Steven Schwartz, CPA or Jamie Block, CPA prior to release, although the returns are issued and filed under the H & R Block brand.

This relationship assures a highly controlled and consistent tax return process that is professionally managed, alongside the tax planning experience and judgment of Wealth Design Services employed Certified Public Accountants.

Each return is backed by the H & R Block "Peace of Mind" guarantee which will reimburse any client for the full amount of interest, penalties and taxes caused by preparer error to a limit of \$6,000.

All costs related to these services are borne by Wealth Design Services

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## Item 15 | Code of Ethics

Wealth Design Services has adopted a Code of Ethics for all supervised members of the firm that describes our high standard of business conduct and fiduciary duty to its clients.

This standard of business conduct requires that the interests of clients be placed ahead of the interests of the firm or any of its employees at all times. The Code of Ethics incorporates policies and procedures relating to personal trading by employees, and provides for sanctions if such policies and procedures are violated.

Wealth Design Services' clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Steven Schwartz.

Individuals related to or affiliated with Wealth Design Services may own de minimis shares of publicly held securities or mutual funds also owned by clients.

Our investment recommendations follow the personal financial goals that are unique to each client. For this reason, differences will exist in the recommendations made among firm clients.

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## Item 16 | Brokerage Practices

Wealth Design Services will require that clients establish brokerage and custody accounts with Charles Schwab & Company (Schwab), a registered broker-dealer, member of the SPIC, or SEI Trust Company (SEI) to maintain custody of client assets, provide reports, and implement trading instructions.

Both Schwab and SEI provide both Wealth Design Services and our clients with access to a variety of services. These services include brokerage, custody, research, and access to mutual funds and other investments.

The services provided by Schwab are available to independent investment advisers on an unsolicited basis at no cost, as long as a total of at least \$10 million of the adviser's client assets are maintained in accounts at Schwab.

These services are not otherwise contingent upon Wealth Design Services committing any specific amount of business (assets in custody or trading) to Schwab or SEI.

Both Schwab and SEI Trust Company make other products and services available to Wealth Design Services that benefit Wealth Design Services but may not benefit client accounts. Some of these other products and services assist in managing and administering client accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information, and other market data; facilitate payment of fees from client accounts; and assist with back-office functions, recordkeeping, and client reporting.

Schwab and SEI also make other services available to Wealth Design Services that are intended to help manage and further our business enterprise. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. While Wealth Design Services endeavors to act in the best interest of our clients, the requirement that clients maintain their assets at Schwab or SEI may be based in part on the benefit to Wealth Design Services of the availability of some of the foregoing products and services provided by Schwab or SEI. The extensive use of these resources by Wealth Design Services poses a potential conflict of interest, even though we do not receive fees or compensation from either Schwab or SEI.

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#### Item 17 | Review of Accounts

Steven Schwartz, CPA,PFS,JD reviews investment accounts at least annually to determine whether the investment accounts are performing in a manner that is consistent with the objectives established within the client's Investment Policy Statement and financial planning goals.

Additionally, reviews are triggered by events that occur during the year, such as scheduled client meetings, unusually volatile market conditions, and significant cash inflows and outflows.

Wealth Design Services prepares performance reports for each client four times a year and reviews accounts at those times as well.

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#### Item 18 | Client Referrals and Other Compensation

In limited circumstances, and only with the client's written consent and full knowledge, Wealth Design Services has paid compensation to other advisers or solicitors who refer clients to Wealth Design Services.

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#### Item 19 | Investment Discretion

Unless expressly limited in writing, Wealth Design Services is granted discretionary authority to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Wealth Design Services observes the investment policies, limitations, and restrictions of the clients for which it advises.

Investment guidelines and restrictions must be provided to Wealth Design Services in writing.

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## Item 20 | Voting Client Securities

As a matter of firm policy and practice, Wealth Design Services does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in their portfolios. Wealth Design Services may provide advice to clients regarding the clients' voting of proxies.

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## Item 21 | Financial Information

Registered investment advisers are required to provide you with certain financial information or disclosures in this item about Wealth Design Retirement Service's financial condition. Wealth Design Services has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.



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## Part 2B of Form ADV | Brochure Supplement

**Steven G. Schwartz** CPA, JD, PFS  
*President*

**Jamie F. Block** CFP®, CPA  
*Advisor*

This Brochure supplement provides information on our personnel listed above and supplements the Brochure. You should have also received a copy of the Brochure.

A Summary of Professional Designations is included with this Part 2B Brochure Supplement. The list is provided to assist you in evaluating the professional designations our investment professionals hold.

If you have not received our firm's Brochure, have any questions about professional designations or about any content of this supplement, please contact us at 585 442 3230.

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





**Steven G. Schwartz** CPA, JD, PFS, RMA<sup>SM</sup>

*Principal, President, Chief Investment Officer*

### **Educational Background and Business Experience**

**Year of Birth:** 1952

**Education:**

- B.A., Franklin and Marshall College
- J.D., University of Pittsburgh School of Law

**Designations:**

- Certified Public Accountant (CPA)
- Personal Financial Specialist (PFS), American Institute of Certified Public Accountants (AICPA)
- National Association of Personal Financial Advisors (NAPFA), Registered Member
- Retirement Management Analyst (RMA), Retirement Income Industry Association (RIIA)

**Disciplinary Information**

Steven G. Schwartz has no disciplinary disclosures to report.

**Other Business Activities**

Steven G. Schwartz is currently not actively engaged in any other investment-related business or occupation.

**Additional Compensation**

Neither Wealth Design Services, nor Steven G. Schwartz receive economic benefits, sales awards, or other prizes from someone who is not a client.

**Supervision**

Steven G. Schwartz, as firm principal, serves as a supervising advisor at Wealth Design Services.



**Jamie F. Block** CFP®, CPA

*Principal, Financial Advisor*

### **Educational Background and Business Experience**

**Year of Birth:** 1977

**Education:**

- B.S., Cornell University
- M.B.A., University of Rochester, Simon School of Business

**Designations:**

- Certified Public Accountant (CPA)
- Certified Financial Planner (CFP®)
- National Association of Personal Financial Advisors (NAPFA),  
Registered Member

**Disciplinary Information**

Jamie F. Block has no disciplinary disclosures report.

**Other Business Activities**

Jamie F. Block is currently not actively engaged in any other investment-related business or occupation.

**Additional Compensation**

Neither Wealth Design Services nor Jamie F. Block receive economic benefits, sales awards, or other prizes from someone who is not a client.

**Supervision**

Jamie F. Block, Steven G. Schwartz and Peter Brunton work as a team in serving client relationships. Office technology is designed to enable collaboration on work. More than one adviser is generally present at client meetings to provide multiple levels of service.

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## Part 2B of Form ADV | Summary of Professional Designations

### Certified Public Accountant (CPA)

Issued by: New York State

Prerequisites/Experience Required – Candidate must meet the following requirements:

- Be at least 21 years of age
- Meet education requirements
- Meet examination requirements
- Meet experience requirements

Education Requirements – Candidate must:

- Possess a bachelor's or higher degree from a program that is registered by the New York State Education Department as meeting New York's 150-semester hour education requirements; or
- A master's degree in accounting from an Association for the Advancement of Collegiate Schools of Business (AACSB)-accredited accounting program; or
- A bachelor's or higher degree from a regionally accredited college or university and completion of 150 semester hours in the following content areas, including the following:
  - 33 semester hours in accounting with at least one course in each of the following areas:
    - Financial Accounting and Reporting
    - Cost or Managerial Accounting
    - Taxation
    - Auditing and Attestation Services
  - 36 semester hours in general business electives and
  - The curriculum must also include, either as stand alone courses or integrated into other courses, the study of business or accounting communications, ethics, and professional responsibility, and accounting research.

Examination Type:

New York State Uniform CPA Examination prepared and graded by the American Institute of Certified Public Accountants (AICPA)

Continuing Education/Experience Requirements – The choice of:

A minimum of 40 content hours in any recognized subject area each year or 24 content hours in one accepted subject area each year

### **Certified Financial Planner (CFP®)**

Issued by: Certified Financial Planner Board of Standards, Inc.

**Prerequisites/Experience Required – Candidate must meet the following requirements:**

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

**Education Requirements – Candidate must:**

Complete a CFP®-board registered program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter (CLU)
- CFA
- Ph.D. in Business or Economics
- Doctor of Business Administration
- Attorney's license

**Examination Type: Certified Financial Planner (CFP®) Certification Examination**

- Continuing Education/Experience Requirements: 30 hours every 2 years

### **Personal Financial Specialist (PFS)**

Issued by: American Institute of Certified Public Accountants (AICPA)

**Prerequisites/Experience Required – Candidate must meet all the following requirements:**

- Be a member of the AICPA
- Hold an unrevoked CPA certificate issued by a state authority
- Have at least two years of full-time business personal financial planning experience or 3,000 hours' equivalent experience (including up to 1,000 hours of tax compliance) within the five-year period preceding the date of the PFS application

**Education Requirements – Candidate must:**

Have a minimum of 80 hours of personal financial planning education within the five-year period preceding the date of the PFS application

**Examination Type: Final Certification Exam**

Continuing Education/Experience Requirements:

- 60 hours of continuing professional education every three years related to the personal financial planning body of knowledge (AICPA education options)

### **National Association of Personal Financial Advisors (NAPFA)**

Prerequisites/Experience Requirements – Candidate must meet the following requirements:

Minimum of 36 months engaged primarily in the provision of comprehensive financial planning services within the last 60 months, including the most recent 12 months.

Educational Requirements – Three credits of advanced education in each of the following:

- Income Taxes
- Investments
- Estate Planning
- Retirement Planning
- Risk Management

Continuing Education Requirements:

60 hours every two years that includes at least five hours in each of six areas of financial planning. Each hour documented and records are subject to audit.

Compensation: Fee-only all of the time

### **Retirement Management Analyst (RMA)**

Issued by: Retirement Income Industry Association (RIIA)

Prerequisites/Experience Required – Candidate must meet the following requirements:

- The RMA designation is an advanced designation focused specifically on the issues of retirement, income planning and retirement management.
- Candidates are accepted on the basis of prior education, experience and ethics requirements. Typically, a candidate would have significant experience as a financial advisor and may hold various FINRA registrations or other professional designations.
- Pass a RIIA-Approved Education Program, such as the Retirement Management Program at Boston University's Center for Professional Education, Texas Tech University or Salem State University.
- Twenty hours of continuing education are required annually of an RMA certificate holder.