

# **Williams Financial Group, Inc. dba Ironwood Wealth Management**

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## **FORM ADV PART 2A BROCHURE**

This brochure provides information about the qualifications and business practices of Williams Financial Group, Inc. dba Ironwood Wealth Management. If you have any questions about the contents of this brochure, please contact us at 304-760-6000. 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 Williams Financial Group, Inc. dba Ironwood Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Williams Financial Group, Inc. dba Ironwood Wealth Management is 128699.

Williams Financial Group, Inc. dba Ironwood Wealth Management is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Williams Financial Group, Inc. dba Ironwood Wealth Management will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

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## Item 4 Advisory Business

We are a registered investment adviser based in Hurricane, West Virginia. We are organized as a Corporation under the laws of the State of West Virginia. We have been providing investment advisory services since 2004. John D. Williams is our principal owner.

As used in this brochure, the words "we", "our" and "us" refer to Williams Financial Group, Inc. dba Ironwood Wealth Management, and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure, which refers to our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

### **Tactical Investment Management Services**

We offer tactical portfolio management services that are designed to overweight or underweight asset classes as perceived market opportunities arise. Client portfolios pursuing a tactical approach may be over-weighted in asset classes that we identify as currently undervalued while being under-weighted in those asset classes that we believe are overvalued or not utilize them at all. Those asset classes believed to be fairly valued may be neutrally weighted. Alternative asset classes may also be employed if they are perceived to be advantageous given the current environment.

These discretionary and non-discretionary portfolio management services are offered on both a continuous and non-continuous basis. Our investment advice attempts to meet our clients' needs and investment objectives. If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities to be purchased or sold, the amount of securities, and the commission rates to be paid (if any) for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

As part of our portfolio management services to a Plan, we may provide participant education and enrollment services. This supplemental service is designed to provide participants and eligible employees (non-participants) with information to allow them to make sound decisions about participating in the plan, suitability of allocations for a participant's portfolio, and enrollment classes to educate participants on plan options and features. In all cases, these services are incidental to the portfolio management services provided to the Plan, and are provided within the fee schedule published below. While we do not assess additional fees for these services, participants may, independent from the Plan, contract with us for individualized portfolio management services.

We are compensated based upon a percentage of the assets in each individual account you have under our management. The fee schedule which is applied to each account separately, subject to customization is as follows:

<b>Assets Under Management</b>		<b>Annual Fee*</b>
\$0 - \$250,000	(First \$250,000)	1.00%
\$250,001 - \$500,000	(Next \$250,000)	0.80%
\$500,001 - \$1,000,000	(Next \$500,000)	0.60%

\$1,000,001 and greater (Over \$1,000,000) 0.50%

For example, a client with 2 managed accounts worth \$1,100,000 and \$50,000, will incur the following annual asset management fees:

\$1,100,000 account:  $\$250,000 \times 1.0\% + \$249,999 \times 0.8\% + \$499,000 \times 0.6\% + \$100,000 \times 0.5\%$ :  
\$8000.

\$50,000 account:  $\$50,000 \times 1.0\%$ : \$500

The Client's fee total will be \$8500.

\* We apply a minimum annual investment management fee of \$500 (\$125 per quarter) per client. Upon our written notice, our asset management fees may be increased or decreased based on the characteristics of your situation, including complexity; type and/or number of client accounts; amount and degree of initial and ongoing services; and the probability of future substantial contributions or withdrawals to or from your account(s), among others. Clients may have alternate fee arrangements.

Our annual portfolio management fee is billed and payable quarterly in advance based on the value of your account on the last day of the previous quarter. If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

You may withdraw account assets on notice to our firm, and subject to the usual and customary securities settlement procedures. However, we design our portfolios as long-term investments and asset withdrawals may impair the achievement of your specific investment objectives.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. In some circumstances, and in our sole discretion, we may send you an invoice for the payment of our management fee.

Either party may terminate the portfolio management agreement upon written notice to the other party. You will incur a pro rata charge for services rendered prior to the termination of the agreement for services, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

If you receive invoices from our firm, we encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian please call our main office number located on the cover page of this brochure.

Either party may terminate the agreement for services upon written notice to the other party. You will incur a pro rata charge for services rendered prior to the termination of the agreement for services, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Financial Planning Services**

In addition to our portfolio management services, we offer financial planning services ranging from broad-based planning to general consulting on client directed projects. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. The process typically begins with a complimentary introduction meeting during which the various services we provide are explained. If you decide to engage us for financial planning services, we will collect pertinent information about your personal and financial circumstances and objectives. As required, we will conduct follow-up interviews for the purpose of reviewing and/or collecting additional financial data. Once we review and analyze the information you provide to our firm, we will deliver a written plan or suggested course of action to you that attempts to help you achieve your stated financial goals and objectives.

The primary objective of this process is to allow our firm to assist you in developing a strategy which may help you achieve your particular financial goals and objectives based on the financial information you provide to our firm. You may also contract with us for on-going financial planning services that extend beyond the delivery of the plan or suggested course of action.

Prior to engaging our firm to provide financial planning and/or consulting services, you will generally be required to enter into a separate written agreement with us that sets forth the terms and conditions of the engagement and describes the scope of the services to be provided, and the fees to be paid.

Financial planning services are provided on either a fixed or hourly fee basis in accordance with the following fee schedule:

- **Fixed Fees:** Fixed fees begin at \$250 and may increase depending upon the scope of the requested services and the complexity of your financial situation. Generally, we require payment of one-half of the financial planning/consulting fee upon entering into the agreement for services. The remaining balance is due and payable upon delivery of the financial plan or completion of the agreed upon services. For clients that choose to contract with us for on-going financial planning services, we generally require the payment of these fees monthly in arrears. Under no circumstances will we require prepayment of a fee more than six months in advance and in excess of \$500.
- **Hourly Fees:** An optional hourly fee arrangement for planning services is available and ranges between \$50 and \$250 per hour, depending on your individual needs and circumstances. Hourly fees are generally charged monthly in arrears and are due and payable as invoiced.

The type and amount of fees charged will be negotiated on a case-by-case basis, and are based on the complexity of your financial situation and the scope of services to be provided. An estimate of the total cost will be determined at the start of the advisory relationship. *In limited circumstances*, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and may request that you pay an additional fee.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. In providing the contracted services, we are not required to verify any information we receive from you or from your other professionals (e.g. attorney, accountant, etc.) and we are expressly authorized to rely on the information you provide. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

In providing financial planning services, we may recommend our services and/or our Associated Persons services in their separate capacity as licensed insurance agents and/or registered representatives. A conflict of interest exists when we make such recommendations. You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the recommendations through any of our other investment advisory services or any Associated Persons of our firm. Moreover, you may act on our recommendations by placing securities transactions with the brokerage firm of your choice. Please refer to the *Fees and Compensation* section below for additional disclosures on this topic.

Either party may terminate the agreement by providing written notice to the other party. You will incur a pro rata charge for services rendered prior to termination of the agreement. If you terminate the agreement and have contracted with us on a fixed-fee basis, you will be charged for services rendered based on our hourly rate of \$250 multiplied by the number of hours spent up to the time the cancellation notice was received by our firm. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

#### **Advisory Services to Retirement Plans**

As disclosed above, we offer various levels of advisory and consulting services to employee benefit plans ("Plan") and to the participants of such plans ("Participants"). The services are designed to assist plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to adopted regulations of the U.S. Department of Labor under ERISA Section 408(b)(2), we are required to provide the Plan's responsible plan fiduciary (the person who has the authority to engage us as an investment adviser to the Plan) with a written statement of the services we provide to the Plan, the compensation we receive for providing those services, and our status (which is described below).

The services we provide to your Plan and the compensation we receive for providing those services are described above, and in the service agreement that you have previously signed with our firm. We may, with consent of the Plan, and in accordance with Plan documents, bill out-of-pocket expenses (such as overnight mailings, messenger, translation fees, etc.) at cost. We do not reasonably expect to receive any other compensation, direct or indirect, for the services we provide to the Plan or Participants. Nonetheless, since Associated Persons of our firm are registered representative and/or licensed insurance agents, these individuals may receive 12b-1 fees, revenue sharing or other forms of indirect compensation in connection with mutual fund investments allowable under applicable authority through Purshe Kaplan Sterling Investments, Inc., (refer to Items 5, 12, and 14 for additional disclosures). If we receive any other compensation for such services, we will (i) offset the compensation against our stated fees, and (ii) we will promptly disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

In providing services to the Plan and Participants, our status is that of an investment adviser registered under the Investment Advisers Act of 1940, and we are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting either as a discretionary or non-discretionary fiduciary of the Plan as defined in Section 3(21) under ERISA. We do not act as a discretionary fiduciary of the plan as defined in Section 3(38) under ERISA.



### **Types of Investments**

We primarily offer advice on mutual funds and exchange traded funds. Additionally, we may recommend other types of investments as needed. At our sole discretion, we may also advise you on any type of investment held in your portfolio at the inception of our advisory relationship, or on specific types of investments at your request.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

### **Assets Under Management**

As of February 3, 2012, we manage \$79,422,233.52 in client assets on a discretionary basis, and supervise \$13,817,742.52 in client assets on a non-discretionary basis.

## **Item 5 Fees and Compensation**

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

### **Additional Fees and Expenses**

The custodian holding your funds and securities may, on occasion and solely at their discretion, charge fees to you for other services you request in addition to the compensation they receive for custodial services (such as wire transfers or bill pay fees) provided to you. Also, it is the current practice of certain custodians to charge a "flat" transaction fee to the client on trades executed at other brokers. We do not share in any portion of these additional fees.

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the *Brokerage Practices* section below.

### **Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm are also registered representatives with Purshe Kaplan Sterling Investments ("PKS"), a securities broker-dealer, and a member of FINRA and the Securities Investor Protection Corporation. When functioning in their capacity as registered representatives, these persons may receive normal and customary commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. These persons will only receive commission-based compensation from you if you also have a separate account at PKS. If you do not also have an account at PKS, commissions on securities transactions will not be earned by persons associated with our firm. In all cases, our advisory services and the fees you pay for those services are separate and distinct from any commission-based compensation earned by these persons when functioning as a registered representative. A conflict of interest could exist between your interest and an Associated Persons interest. Clients are under no obligation to implement investments through Associated Persons of our firm or PKS. Commissions may be higher or lower at PKS than other broker/dealers.



## Item 6 Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. In general, we require a minimum of \$100,000 for tactical portfolio management with a minimum annual fee of \$500 per client to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

## Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Fundamentally Based Analysis - involves reviewing asset classes, or sectors or securities in an attempt to determine if they are over or undervalued.
- Technical Analysis - studying past patterns and trends in the financial markets in an attempt to determine direction.
- Investment Manager Review and Analysis - studying various characteristics of mutual funds, exchange traded funds, and other vehicles.
- Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- Short Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

We have to rely on various sources of information and various third party providers to conduct analysis and reviews. Your restrictions and guidelines may affect the composition of your portfolio.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide

written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### **Risk of Loss**

Investing in all types of securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

### **Recommendation of Particular Types of Securities**

As disclosed under the *Advisory Business* section above, we primarily recommend mutual funds and exchange traded funds. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely, and there is no assurance that any security will be profitable or suitable for a particular client's portfolio. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it, but a low returning vehicle may decline substantially as well.

Mutual funds and exchange traded funds (ETFs), which include index funds, are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely which can dilute other investors' interests.

## **Item 9 Disciplinary Information**

Williams Financial Group, Inc. dba Ironwood Wealth Management has been registered and providing investment advisory services since 2004. Neither our firm nor any person associated with our firm has any disciplinary information.

## **Item 10 Other Financial Industry Activities and Affiliations**

### **Registrations with Broker-Dealer**

Persons providing investment advice on behalf of our firm are also registered representatives with Purshe Kaplan Sterling Investments, a securities broker-dealer, and a member of the FINRA and the Securities Investor Protection Corporation. Refer to the *Fees and Compensation* section above for additional disclosures on this topic.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Description of Code of Ethics**

We have adopted a Code of Ethics that sets the standard of conduct expected to comply with applicable securities laws. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. We adhere strictly to these guidelines. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm. You may contact us at 304-760-6000 to request a copy of our Code of Ethics.

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

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor our Associated Persons shall have priority over your account in the purchase or sale of securities.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds; and (v) shares of exchange traded funds.

## **Item 12 Brokerage Practices**

We will recommend a custodian to clients such as Fidelity Institutional Wealth Services ("FIWS"), an unaffiliated and independent broker/dealer, among others, to open client accounts, hold funds and other services. Such recommendations will take into account a number of factors, some of which may include custodial fees charged for holding securities for the account, commission rates, quality of execution, and record keeping and reporting capabilities, among others.

When recommending a custodian, we will attempt to minimize the total cost for all brokerage services paid by the client. However, it may be the case that the recommended custodian charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another custodian. Best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. We do not obligate ourselves to seek the lowest transaction charges in all cases except to the extent that it contributes to the overall goal of obtaining the best results for your account. There is no requirement that you use the broker that we recommend; however, we reserve the right to not accept your account if you choose to select a different broker or dealer.

It is expected that our firm will receive some economic benefits, for example, research and access to investment consultants, from various custodians in connection with utilizing their brokerage services on behalf of your account. Research products and services we may receive from custodians and brokerage firms, including FIWS, may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize FIWS and are not considered to be paid for with soft dollars. However, the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Associated Persons of our firm may, from time to time, attend conferences offered by various vendors and/or wholesalers. These conferences may be offered to these persons at a discounted price or no cost.

### **Directed Brokerage**

In limited circumstances, and at our discretion, some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on your behalf. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Block Trades**

Transactions for each client generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## **Item 13 Review of Accounts**

We monitor client portfolios as part of an ongoing process while regular account reviews are conducted at least quarterly, or more frequently as required. You are encouraged to discuss your needs, goals, and objectives with our firm, and to keep us informed of any changes in this information. Additional reviews may be conducted at your request, or based on various circumstances, including, but not limited to, contributions and withdrawals, year-end tax planning, market moving events, changes in your financial situation, and/or, changes in your risk/return objectives.

Personnel currently performing reviews are: John D. Williams, CFP®, CIMA, President; Christopher E. Ashworth, CFP®, Investment Adviser Representative. The individuals conducting reviews may vary from time to time, as personnel join or leave our firm.

You will receive account statements and transaction confirmations, at least quarterly, directly from your account custodian. Additionally, we *may* provide periodic portfolio review reports. If you receive reports from our firm, we encourage you to reconcile our reports with those received from the qualified custodian. If you find your holdings differ between these two statements, please call our main office number located on the cover page of this brochure.

## **Item 14 Client Referrals and Other Compensation**

We do not directly or indirectly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals.

Persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with Purshe Kaplan Sterling Investment, an unaffiliated securities broker-dealer. Please refer to the *Fees and Compensation* section above for additional disclosures on this topic.

Beyond the disclosures provided in this Brochure, we do not receive any compensation from any third party in connection with providing investment advice to you.

## **Item 15 Custody**

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact our firm at 304-760-6000.

## **Item 16 Investment Discretion**

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms. You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s), and the commission rates to be paid, without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the *Advisory Business* section above for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis. Refer to the *Advisory Business* section above for more information on our non-discretionary management services.

## Item 17 Voting Client Securities

Without exception, we will not vote proxies on behalf of your advisory accounts. However, at your request, we may offer you advice regarding the exercise of your proxy voting rights.

## Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

## Item 19 Requirements for State Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

## Item 20 Additional Information

### Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our firm at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

### Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.