

**Item 1: Cover Page**  
**Part 2B of Form ADV: Brochure Supplement**  
**March 2015**

**Neil Elmouchi**



**3011 Townsgate Road, Suite 110**  
**Westlake Village, CA 91361**  
**[www.TheWiseInvestor.net](http://www.TheWiseInvestor.net)**

**Firm Contact:**  
**Neil Elmouchi**  
**Chief Compliance Officer**

This brochure supplement provides information about Mr. Elmouchi that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Elmouchi if you did not receive Summit Financial Consultants, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Elmouchi is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

Neil Eric Elmouchi was born in Detroit, Michigan in 1947. He received his Bachelor's Degree in Business Administration from Wayne State University in 1970.

### Business Background:

- 03/2015 – Present      Triad Advisors, Inc; Registered Representative
- 10/1985 – Present      Summit Financial Consultants, Inc; President, Chief Compliance Officer & Investment Advisor
- 09/1998 – 02/2015      LPL Financial Corporation; Branch Manager, Registered Representative & Investment Advisor

### Exams, Licenses & Other Professional Designations:

- 1973: Series 1 Exam
- 1976: Chartered Life Underwriter (CLU®)
- 1989: Chartered Financial Consultant (ChFC®)
- 1990: Series 6, 22 & 63 Exams
- 1998: Series 7, 24 & 65 Exams
- 1999: Non-Variable Insurance Licensed
- 2002: Series 31 Exam
- 2011: Accredited Investment Fiduciary (AIF®)

The CLU® is offered by The American College. To receive the CLU® designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures. The Chartered Life Underwriter (CLU®) designation is obtained by completing 8 core, 3 elective courses and a final exam for each course. As a prerequisite the IAR must have 3 years of full time business experience within the 5 years preceding the awarding of the designation. This designation requires 30 hours of continuing education every 2 years.

The ChFC® is offered by The American College. To receive the ChFC® designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures. Chartered Financial Consultant (ChFC®) designation is obtained by completing 6 core, 2 elective courses and a final exam for each course. As a prerequisite the IAR must have 3 years of full time business experience within the 5 years preceding the awarding of the designation. This designation requires 30 hours of continuing education every 2 years.

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

### **Item 3: Disciplinary Information<sup>1</sup>**

Mr. Elmouchi does not have any legal or disciplinary events to disclose. Mr. Elmouchi is not the subject of any pending legal, disciplinary or administrative proceedings.

### **Item 4: Other Business Activities**

Mr. Elmouchi is a registered representative of Triad Advisors, Inc, member FINRA/SIPC and licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned.

### **Item 5: Additional Compensation**

Mr. Elmouchi does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Mr. Elmouchi is the sole owner and Chief Compliance Officer of Summit Financial Consultants, Inc. As such, he has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics.

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<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

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**Thaddeus Ekstrand**



**3011 Townsgate Road, Suite 110**  
**Westlake Village, CA 91361**  
**[www.TheWiseInvestor.net](http://www.TheWiseInvestor.net)**

**Firm Contact:**  
**Neil Elmouchi**  
**Chief Compliance Officer**

This brochure supplement provides information about Mr. Ekstrand that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Elmouchi if you did not receive Summit Financial Consultants, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Ekstrand is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

Thaddeus Timothy Ekstrand was born in 1988. He received a Bachelor of Science degree in Finance from California Lutheran University (Thousand Oaks) in 2010. He received a Master of Business Administration in Financial Planning from California Lutheran University (Thousand Oaks) in 2013.

### Business Background:

- 03/2015 – Present Triad Advisors, Inc; Registered Representative
- 06/2013 – Present Summit Financial Consultants, Inc; Investment Advisor
- 06/2013 – 02/2015 LPL Financial Corporation; Branch Manager, Registered Representative & Investment Advisor
- 12/2008 – 06/2013 LPL Financial Corporation; Administrative Assistant

### Exams, Licenses & Other Professional Designations:

- 2012: Series 7 & 66 Exams
- 2013: Accredited Investment Fiduciary (AIF®)
- 2014: Series 24 Exam

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

## Item 3: Disciplinary Information<sup>1</sup>

Mr. Ekstrand does not have any legal or disciplinary events to disclose. Mr. Ekstrand is not the subject of any pending legal, disciplinary or administrative proceedings.

## Item 4: Other Business Activities

Mr. Ekstrand is a registered representative of Triad Advisors, Inc, member FINRA/SIPC. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned.

## Item 5: Additional Compensation

Mr. Ekstrand does not receive any other economic benefit for providing advisory services in addition to advisory fees.

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

## **Item 6: Supervision**

Mr. Ekstrand is supervised by Neil Elmouchi, President and Chief Compliance Officer. Clients may contact Mr. Elmouchi at (805) 418-4565 x 222.

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**Timothy Milaney**



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**Firm Contact:  
Neil Elmouchi  
Chief Compliance Officer**

**This brochure supplement provides information about Mr. Milaney that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Elmouchi if you did not receive Summit Financial Consultants, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Milaney is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background & Business Experience

Timothy John Milaney was born in 1945. He received a Bachelor of Science degree in Business Administration from California State University, Los Angeles in 1969.

### Business Background:

- 03/2015 – Present Triad Advisors, Inc.; Registered Representative
- 09/2014 – Present Hub International Insurance Services, Inc.; Senior Vice President
- 09/2002 – Present Summit Financial Consultants, Inc.; Investment Advisor
- 07/1979 – 09/2014 Peterson Milaney Insurance Associates; President & Agent
- 12/1997 – 02/2015 LPL Financial Corporation; Branch Manager, Registered Representative & Investment Advisor

### Exams, Licenses & Other Professional Designations:

- 1984: Series 6 Exam
- 1985: Series 22 Exam
- 1994: Series 7 Exam
- 2002: Series 63 Exam
- 2004: Series 31 Exam
- 1973: Non-Variable Insurance Licensed

## Item 3: Disciplinary Information<sup>1</sup>

Mr. Milaney does not have any legal or disciplinary events to disclose. Mr. Milaney is not the subject of any pending legal, disciplinary or administrative proceedings.

## Item 4: Other Business Activities

Mr. Milaney is a registered representative of Triad Advisors, Inc., member FINRA/SIPC. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned.

Mr. Milaney is a licensed insurance Agent with Hub International Insurance Services, Inc. This activity consumes approximately 80% of Mr. Milaney's time monthly. Clients of Summit Financial Consultants are not solicited for insurance products by Mr. Milaney.

## Item 5: Additional Compensation

Mr. Milaney does not receive any other economic benefit for providing advisory services in addition to advisory fees.

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.



## **Item 6: Supervision**

Mr. Milaney is supervised by Neil Elmouchi, President and Chief Compliance Officer. Clients may contact Mr. Elmouchi at (805) 418-4565 x 222.

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**Karl Orlowski**



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**Firm Contact:**  
**Neil Elmouchi**  
**Chief Compliance Officer**

**This brochure supplement provides information about Mr. Orlowski that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Elmouchi if you did not receive Summit Financial Consultants, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Orlowski is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background & Business Experience

### Karl Patrik Orlowski

Karl Orlowski was born in 1972. He received a Bachelor of Arts degree in Communications from the University of California, Santa Barbara in 1996.

#### Business Background:

- 03/2015 – Present Triad Advisors, Inc; Registered Representative
- 02/2010 – Present Summit Financial Consultants, Inc; Investment Advisor
- 02/2010 – 02/2015 LPL Financial Corporation; Branch Manager, Registered Representative & Investment Advisor
- 10/2005 – 02/2010 Edward Jones Investments; Investment Advisor

#### Exams, Licenses & Other Professional Designations:

- 2005: Series 7 Exam
- 2006: Series 63 Exam
- 2007: Series 66 Exam
- 2007: Fixed & Non-Variable Insurance Licensed
- 2012: Accredited Investment Fiduciary (AIF®)

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

## Item 3: Disciplinary Information<sup>1</sup>

Mr. Orlowski does not have any legal or disciplinary events to disclose. Mr. Orlowski is not the subject of any pending legal, disciplinary or administrative proceedings.

## Item 4: Other Business Activities

Mr. Orlowski is a registered representative of Triad Advisors, Inc, member FINRA/SIPC and licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned.

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

### **Item 5: Additional Compensation**

Mr. Orlowski does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Mr. Orlowski is supervised by Neil Elmouchi, President and Chief Compliance Officer. Clients may contact Mr. Elmouchi at (805) 418-4565 x 222.