

# ***David Bodnar Advisors, LLC.***

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**[www.DB-FinancialAdvisors.com](http://www.DB-FinancialAdvisors.com)**

## ***Disclosure Brochure***

***February 27, 2012***

This brochure provides information about the qualifications and business practices of David Bodnar Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 513.271.8535. 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.

David Bodnar Advisors, LLC 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 about which you determine to hire or retain an adviser.

Additional information about David Bodnar Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **Material Changes**

**David Bodnar Advisors Disclosure Brochure has been updated with the following material change that has occurred since the last update of our Brochure on March 15, 2011.**

The Advisory Business section of our brochure has been updated as to discretionary and non discretionary client assets under management.

As of January 1, 2012, we managed approximately \$27 million on a discretionary basis and approximately \$23 million on a non-discretionary basis

Our current brochure may be requested by contacting David Bodnar, President and Chief Compliance Officer at 513.271.8535 or [david.bodnar@davidbodnaradvisors.com](mailto:david.bodnar@davidbodnaradvisors.com) . We will provide you with a brochure at any time without charge.

Additional information about us and about persons affiliated with us who are registered as our investment adviser representatives (“your advisory representative”) is also available via the SEC’s website, at

[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Information regarding your advisory representative can also be found in the supplement to this brochure on the page shown in the table of contents to the right of this column.

## **Table of Contents**

<i>Advisory Business.....</i>	<i>2</i>
<i>Fees and Compensation.....</i>	<i>3</i>
<i>Performance Based Fees.....</i>	<i>6</i>
<i>Types of Clients.....</i>	<i>6</i>
<i>Methods of Analysis, Investment Strategies and Risk of Loss.....</i>	<i>7</i>
<i>Disciplinary Information.....</i>	<i>7</i>
<i>Other Financial Industry Activities and Affiliations.....</i>	<i>7</i>
<i>Code of Ethics; Participation or Interest in Client Transactions and Personal Trading.....</i>	<i>7</i>
<i>Brokerage Practices.....</i>	<i>8</i>
<i>Review of Accounts.....</i>	<i>11</i>
<i>Client Referrals and Other Compensation.....</i>	<i>12</i>
<i>Custody.....</i>	<i>12</i>
<i>Investment Discretion.....</i>	<i>12</i>
<i>Voting Client Securities.....</i>	<i>12</i>
<i>Financial Information.....</i>	<i>12</i>
<i>Brochure Supplement.....</i>	<i>13</i>

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## ***Advisory Business***

David Bodnar Advisors is a Limited Liability Company organized under the laws of Ohio. David Bodnar founded the Cincinnati-based investment advisory firm in 1996<sup>1</sup> and is the principal owner. David Bodnar Advisors is registered with the SEC.

## ***Financial Planning and Asset Management***

We will prepare and provide you with a written financial plan designed to help you achieve your financial goals and investment objectives. To allow us to properly prepare your plan, you will need to provide us with personal data such as:

- family records,
- budgeting,
- personal liability,
- estate information, and
- additional financial goals.

The financial plan may include any or all of the following as required by you:

- asset protection,
- tax planning,
- business succession,
- strategies for exercising stock options,
- cash flow,
- education planning,
- estate planning and wealth transfer,
- charitable gifting,
- long-term care and disability planning,
- retirement planning, insurance planning,

- asset allocation comparisons, and
- risk management.

We also provide asset management services to you through a business arrangement with Triad Advisors, Inc. (“Triad”), an unaffiliated, registered broker-dealer and registered investment adviser. Triad sponsors the Pinnacle Account program, which we make available to you. This program allows us to manage your investment account using mutual funds, stocks, bonds, exchange traded funds, and insurance products (including variable annuity sub-accounts).

## ***Separately Managed Accounts***

We may coordinate an investment strategy for you using a combination of third party asset managers. We help you complete a client profile and select managers based upon your risk tolerance, financial goals, and investment objectives.

## ***Retirement Plan Services***

We provide pension and profit sharing services that include:

- gathering data,
- assessing participant’s goals,
- meeting with plan participants,
- selecting funds,
- conducting education and enrollment meetings,
- reviewing quarterly fund performance, and
- conducting an annual fund review meeting.

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<sup>1</sup> Previously known as Deeter & Bodnar Advisors LLC.

## ***Needs and Restrictions***

In managing your investment portfolio, we consider your:

- financial situation,
- risk tolerance,
- investment horizon,
- liquidity needs,
- tax considerations,
- investment objectives, and
- any other issues important to your state of affairs.

You should notify us promptly of any changes in your financial situation or investment objectives or if you wish to impose any reasonable restrictions upon the management of your account.

## ***Management of Wrap Accounts***

The Pinnacle Account program is a wrap fee program. The fee you pay in this program covers our advisory fee and all brokerage commissions and other trading costs of transactions placed through Triad. We do not manage wrap fee accounts differently than we manage non-wrapped accounts. We receive a portion of the wrap fee for our services.

## ***Assets under Management***

As of January 1, 2012, we managed approximately \$27 million in client assets on a discretionary basis (where we made all of the investment decisions). Approximately \$23 million in client assets were managed on a non-discretionary basis (meaning that our clients make all of the investment

decisions based upon our recommendations).

## ***Fees and Compensation***

### ***Financial Planning and Investment Management Fees***

You may choose either an hourly or fixed fee for financial planning services. The hourly fees range from \$0 to \$300 per hour depending on the complexity of the project. We will determine an estimate for total hours at the start of the advisory relationship. Hourly fees are billed on a monthly basis as services are provided.

The fixed fee charged is based upon the following schedule:

<b><u>Client Net Worth</u></b>	<b><u>Planning Fee<sup>1</sup></u></b>
Up to \$1,000,000	\$3,500
\$1,000,001 to \$5,000,000	\$5,000
Over \$5 million	Negotiable

*<sup>1</sup>All fees are negotiable at our sole discretion.*

We offer our asset management services on a fee-only basis. Our fee is calculated based upon the average daily balances in your account.

Broker-dealers that hold client accounts are referred to as custodians. Your custodian determines the values of the assets in your account.

All transactions in the Pinnacle account program placed through Triad, which executes those transactions through a relationship they have with Fidelity Brokerage Services LLC and its affiliate, National Financial Services LLC (collectively, “Fidelity”). Fidelity serves as the custodian for your account; neither we nor Triad hold your account or the investments in your account.

The first advisory fee you are charged is due upon execution of our advisory agreement and is based on the value of your cash and securities on the date Fidelity receives them. Those fees are prorated based upon the number of calendar days in the calendar quarter since you contracted to engage our services.

If you choose to participate in the Pinnacle Account program, you will pay an annual advisory fee between 0.8-1.5% based upon assets under management, complexity of services and the client relationship. All fees are negotiable at our sole discretion. We pay 0.15% of the fee we receive from you to Triad for using their program platform.

You will not be charged commissions or transactions fees for the purchases and sales made under this program. However, there may be a minimum service fee. For more detail on this program and the fees associated with it, please read Triad’s Pinnacle Account Wrap Brochure.

### ***Separately Managed Account Fees***

If you choose to invest your assets in separately managed accounts, you will pay a fee to each money manager and a fee to us. The fee is calculated based upon the market value of the assets in your account on the last day of the previous month. Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, serves as custodian of your separately managed accounts and determines the values of the assets in your portfolio.

Fees for the initial quarter are based on the value of your cash and securities on the date the custodian/broker-dealer receives them and are prorated based upon the number of calendar days in the month that our agreement is in effect. Our fee schedule is described below:

<b><u>Assets Under Management</u></b>	<b><u>Advisory Fee<sup>1</sup></u></b>
First \$500,000	1.00% - 1.50%
Next \$500,000	0.75% - 1.25%
Above \$1 million	0.50% - 1.00%

*<sup>1</sup>All fees are negotiable at our sole discretion.*

A complete description of the:

- programs and services provided,
  - amount of total fees,
  - payment structure,
  - termination provisions, and
  - other aspects of each program
- are detailed and disclosed in:
- the program wrap brochure (if applicable);

- the disclosure documents of the portfolio manager or managers selected; or,
- the third-party asset manager's account opening documents.

A copy of all relevant disclosure documents of the program and of the individual portfolio manager(s) will be provided to you or anyone interested in a separately managed account.

### ***Retirement Planning Services Fees***

The fee for pension and profit sharing planning service is determined by the assets in the pension trust. The billable amount will be based upon the market value of the plan assets at the end of each calendar quarter. The fee amount will generally be as follows:

<b><u>Plan Assets</u></b>	<b><u>Annual Fee<sup>1</sup></u></b>
Under \$3,000,000	0.45%
Over \$3,000,000	0.35%

<sup>1</sup> *All fees are negotiable at our sole discretion.*

### ***Payment Methods and Additional Charges***

Hourly financial planning fees are billed on a monthly basis as the services are provided. If you choose to pay a fixed fee, you may pay all fees either upon completion of the project or with a periodic payment plan. Under the periodic payment plan, one-fourth of the fee is due upon execution of the agreement and one-fourth of the fee is due on the first business day of each calendar quarter until the entire fee is paid or the services are completed, whichever occurs first. If the services are completed before payment of the entire fee, the entire fee is payable at that time. The financial plan will be presented to you in a timely manner, provided that you have promptly provided all information needed to prepare the financial plan.

The fees for asset management and separately managed accounts will be deducted from your account and paid monthly. One-fourth of the annual fee for retirement plans is charged and deducted from plan assets each calendar quarter. You must authorize us in writing to have the custodian/broker-dealer that holds your account pay our fees to us directly by charging your account.

Your custodian/broker-dealer will provide you with statements that show the amount of the fees paid directly to

us. You should review the custodian/broker-dealer's statements and verify the calculation of our fees. The custodian/broker-dealer does not verify the accuracy of fee calculations.

In addition to our fee, you may be required to pay other charges such as:

- custodial fees,
- brokerage commissions,
- transaction fees,
- under minimum account size maintenance fees,
- internal fees and expenses charged by mutual funds or exchange traded funds ("ETFs"), and
- other fees and taxes on brokerage accounts and securities transactions.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees we charge. The prospectuses for each investment explain the complete details of these internal fees and expenses. You are strongly encouraged to read these explanations before investing any money. You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian/broker-dealer, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.

Please be sure to read the section entitled "Brokerage Practices," which follows later in this brochure.

You must pay our advisory fees for asset management and separate account management in advance of receiving our services. Should either one of us terminate the advisory agreement we have entered into before the end of a billing period, any unearned fees that were deducted from your account will be returned to you by us. The amount refunded to you is calculated by dividing the most recent advisory fee you paid by the total number of days in the month. This daily fee is then multiplied by the number of calendar days in the month that our agreement was in effect. This amount, which equals the amount we earned for the partial month, is subtracted from the total fee you paid in advance to determine your refund.

Either party may terminate the Retirement Plan Services with 60 days written notice after the initial one-year period. Because fees are paid from plan assets in arrears, any unpaid fees for

services you received will be immediately payable to us.

David Bodnar is also a registered representative of Triad, a registered broker/dealer, member FINRA/SIPC. If you choose to implement your financial plan through Triad, commissions may be earned by Mr. Bodnar in addition to any fees paid for advisory services. In addition, Mr. Bodnar may be entitled to a portion of the external expense fees (such as 12b-1 fees) charged by mutual funds.

David Bodnar is also licensed with various insurance companies. Mr. Bodnar may earn commissions if you purchase insurance products through these insurance companies.

The above arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation we receive rather than based upon your needs. Upon request, we will explain to you the specific costs associated with any recommended investments. We also recommend no-load and load-waived mutual funds to further reduce conflicts of interest. Additionally, you have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

### ***Performance-Based Fees***

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments. We do not charge performance-based fees on any of our client accounts.

### ***Types of Clients***

We provide investment advisory services to individuals, trusts and pension and profit sharing plans.

There is a \$150,000 minimum account size (cash or assets) for the Pinnacle program. We, at our sole discretion, may permit you to establish accounts under the Pinnacle program with initial investment amounts less than the minimums noted above. We make this determination based upon various factors such as your anticipated future earning capacity, anticipated future additional investment assets, your account composition, related accounts, and pre-existing relationships with you. We may consider the accounts of your family members to determine if your account meets the minimum investment requirement.

Minimum account sizes may also be set by individual third party asset managers as a condition for starting and maintaining an advisory relationship for Separately Managed Account(s) offered through us.

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



We select specific investments for your portfolios through the use of fundamental analysis. Fundamental analysis is a method of evaluating a company that has issued a security by attempting to measure the value of its underlying assets. It entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the issuing company's security to determine whether to purchase, sell or hold the security.

Our investment strategies may include long-term and short-term purchases and sales. You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

Although we manage your portfolio in a manner consistent with your risk tolerances, we do not guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk.

### ***Disciplinary Information***

We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

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

As explained under "Fees and Conditions" above, Dave Bodnar is licensed as a registered representative with Triad. He is also licensed as an insurance agent with various insurance companies. These arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation your advisory representative can receive rather than based upon your needs.

As previously noted, we will explain the specific costs associated with any recommended investments with you upon request. We also recommend no-load and load-waived mutual funds to further reduce conflicts of interest. You have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

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

We have adopted a *Code of Ethics* (“*Code*”) to address the securities-related conduct of our advisory representatives and employees. The *Code* includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our advisory representatives and employees be conducted in a manner consistent with the *Code* and avoid any actual or potential conflict of interest, or any abuse of an advisory representative’s or employee’s position of trust and responsibility;
- that advisory representatives may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the *Code* to you or any prospective client upon request.

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold

for your account(s). The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by you or
- considered for purchase or sale for you.

We have adopted policies and procedures that are intended address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

### ***Brokerage Practices***

We recommend investment programs to you that we believe are suitable for your individual circumstances. Since these programs require the use of a specific custodian/broker-dealer, we are, in effect, recommending the custodian/broker-dealer as well. The custodian/broker-dealer for your account will be either Triad (and its clearing broker NFS,

LLC) or Schwab. The custodian/broker-dealer will assist us in servicing your accounts. We are independently owned and operated and not affiliated with either custodian/broker-dealer. Our use of the custodian/broker-dealers is, however, a beneficial business arrangement for us and for them. Information regarding the benefits of this relationship is described below.

In recommending custodian/broker-dealer responsible for executing transactions for your portfolios, we consider at a minimum their:

- existing relationship with us,
- financial strength,
- reputation,
- reporting capabilities,
- execution capabilities,
- pricing, and
- types and quality of research.

The determining factor in the selection of a custodian/broker-dealer to execute transactions for your accounts is not the lowest possible transaction cost, but whether they can provide what is in our view the best qualitative execution for your account.

The custodian/broker-dealers provide us with access to their institutional trading and custody services, which include:

- brokerage,
- custody,
- research, and
- access to mutual funds and other investments that are otherwise generally available only to institutional

investors or would require a significantly higher minimum initial investment.

We are not required to effect a minimum volume of transactions or maintain a minimum dollar amount of client assets to receive these services.

The custodian/broker-dealers do not charge separately for holding our clients accounts, but may be compensated by you through other transaction-related fees associated with the securities transactions executed for your accounts.

The custodian/broker-dealers also make available to us other products and services that benefit us but may not benefit you directly. Some of these products and services assist us in managing and administering our client accounts, such as software and other technology that:

- provide access to account data such as:
  - duplicate trade confirmations,
  - bundled duplicate account statements, and
  - access to an electronic communication network for client order entry and account information;
- facilitate trade execution, including:
  - access to a trading desk serving advisory participants exclusively and
  - access to block trading which provides the ability to combine securities transactions and then allocate the appropriate

- number of shares to each individual account;
- provide research, pricing information and other market data;
- facilitate payment of our fees from client accounts; and
- assist with back-office functions, record keeping and client reporting; and
- receipt of compliance publications.

The custodian/broker-dealers also make available to us other services intended to help us manage and further develop our business. These services may include:

- consulting,
- publications and conferences on practice management,
- information technology,
- business succession,
- regulatory compliance, and
- marketing.

The custodian/broker-dealers may also make available or arrange for these types of services to be provided to us by independent third parties. Triad/Fidelity and Schwab may discount or waive the fees they would otherwise charge for some of the services it makes available to us. They may also pay all or a part of the fees of a third party providing these services to us. Thus, we receive economic benefits as a result of our relationship with them, because we do not have to produce or purchase the products and services listed above. Because the amount of our compensation or the products or services we receive may vary depending on the

custodian/broker-dealer we recommend to be used by our clients, we may have a conflict of interest in making that recommendation. Our recommendation of specific custodian/broker-dealers may be based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We nonetheless strive to act in your best interests at all times.

Commissions and other fees for transactions executed through the custodian/broker-dealers may be higher than commissions and other fees available if you use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by the selected custodian/broker-dealers outweigh the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained at the custodian/broker-dealers. We do not attempt to allocate these benefits to specific clients.

## ***Review of Accounts***

We monitor all client accounts on an

ongoing basis with a formal review conducted at least annually (or as agreed upon with you). The reviews focus on the consistency of portfolio investments with your stated objectives and risk tolerance. Reviews also consider investment restrictions requested by you, your investment time horizons, your liquidity needs, your tax considerations and other circumstances unique to you. Where applicable, reviews will also consider the performance of the third-party asset managers that may be managing your accounts.

Macroeconomic and company specific events may also trigger reviews. We review financial plans only upon request unless you retain us to update the plan on a continuous basis. David Bodnar, Managing Director, is responsible for all reviews.

You will receive statements from the custodian/broker-dealer at least quarterly. These statements identify your current investment holdings, the cost of each of those investments, and their current market values. You will also receive performance analysis reports prepared by us which describe the returns realized on the investments in your account.

We do not directly or indirectly compensate any person who is not one of our advisory representatives or employees for client referrals.

We receive certain economic benefits as a result of our participation in Triad/Fidelity and Schwab's institutional programs. Those benefits are described in detail in the preceding section entitled "Brokerage Practices."

### ***Custody***

You will receive statements from the custodian/broker-dealer that holds your investment account on at least a quarterly basis. We urge you to carefully review these statements. You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or our Chief Compliance Officer should you have any questions or concerns regarding your account.

### ***Client Referrals and Other Compensation***

### ***Investment Discretion***

We offer our advisory services on a discretionary basis. This means that we do not need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts. We do not, however, have the ability to choose the broker-dealer through which transactions will be executed or to negotiate brokerage commissions. Additionally, we do not have the ability to withdraw funds from your account (other than to withdraw our advisory fees which, may only be done with your prior written authorization.)

This discretion is used in a manner consistent with the stated investment objectives for your account, if you have given us written authorization to do so. We only exercise discretion in accounts where we have been authorized by you. This authorization is typically included in the investment advisory agreement you enter into with us.

For separately managed accounts, the third party asset managers exercise discretionary authority with respect to investment management of your accounts. We neither possess nor

exercise discretionary authority in separately managed accounts.

### ***Voting Client Securities***

We do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. We will, however, forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts.

### ***Financial Information***

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and we have not been the subject of a bankruptcy proceeding.

David Bodnar

***David Bodnar Advisors, LLC.***

***5721 Dragon Way  
Cincinnati, OH  
45227  
513.271.8535***

Brochure Supplement

March 15, 2011

**This brochure supplement provides information about David Bodnar that supplements the David Bodnar Advisor's brochure. You should have received a copy of that brochure. Please contact David Bodnar if you did not receive David Bodnar Advisor's brochure or if you have any questions about the contents of this supplement.**

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

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

David Bodnar

*Year of birth:* 1963

*Formal education includes:*

- Miami University in Oxford, Ohio; BS – Finance; 1984

*Business background includes:*

- Professional Planning Associates, Inc., Vice President, 1989 – Present
- David Bodnar Advisors, LLC (formerly known as Deeter & Bodnar Advisors, LLC), Managing Member & CCO – 2005 – Present
- Triad Advisors, Inc., Registered Representative, March 2007 – Present
- Advantage Capital Corp., Registered Representative and Investment Adviser Representative, 1994 - March 2007

*Professional designation(s):*

CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary

certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case



studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary

standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## CLU

The Chartered Life Underwriter® (CLU) designation is a professional credential offer to persons through the CLU program that provides insights into the life insurance business, its importance to the economy, its operation and distribution systems, and its resurging importance for safe and secure investments.

Candidates must pass an examination for the following five required courses and three elective courses to earn the designation:

### Required Courses

- Fundamentals of Insurance Planning
- Individual Life Insurance
- Life Insurance Law
- Fundamentals of Estate Planning
- Planning for Business Owners and Professionals

### Elective Courses

- Financial Planning: Process and Environment
- Individual Health Insurance
- Income Taxation
- Group Benefits
- Planning for Retirement Needs
- Investments
- Estate Planning Applications

Candidates must pass a test that is a two-hour, 100 question, computer-administered exam. National exams are given throughout the year.

Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation are required; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. If you do not fall into one of these categories, you are exempt from CE requirements:

- Licensed insurance agent/broker/consultant

- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

### ChFC

The Chartered Financial Consultant® (ChFC) designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals.

The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients.

Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

### Required Courses

- Financial Planning: Process and Environment

- Fundamentals of Insurance Planning
- Income Taxation
- Planning for Retirement Needs
- Investments
- Fundamentals of Estate Planning
- Financial Planning Applications

#### Elective Courses

- The Financial System in the Economy
- Estate Planning Applications
- Financial Decisions for Retirement

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months.

Each exam is a two-hour, 100 question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation are required; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. If you do not fall into one of these categories, you are exempt from CE requirements:

- Licensed insurance agent/broker/consultant
- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

#### ***Disciplinary Information***

David Bodnar has not been the subject of any legal or disciplinary event.

#### ***Other Business Activities***

Dave Bodnar is licensed as a registered representative with Triad. He is also licensed as an insurance agent with various insurance companies. In these capacities, he is able to effect securities transactions and/or purchase investment products or insurance products for any client. Clients are not under any obligation to engage this individual when considering implementation of advisory recommendations.

### ***Additional Compensation***

Mr. Bodnar does not receive any additional compensation related to the advisory services provided to you.

### ***Supervision***

David Bodnar is the sole managing member. There are no other members to supervise or to monitor his activities.