

*This brochure supplement provides information about Timothy Francis Phelan that supplements the River Source Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Timothy Francis Phelan, IAR if you did not receive River Source Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.*

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

# **River Source Wealth Management, LLC**

## **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

**Timothy Francis Phelan**  
Investment Adviser Representative

River Source Wealth Management, LLC  
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Waynesville, North Carolina, 28786  
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## **Item 2: Educational Background and Business Experience**

**Name:** Timothy Francis Phelan

**Born:** 1942

### **Education Background and Professional Designations:**

#### **Education:**

BS, Biology, Alliance College Cambridge Springs, PA, 1965

MS, Zoology, University of Connecticut, 1967

#### **Designations:**

##### **CFP® - Certified Financial Planner**

##### **CFP® MINIMUM QUALIFICATIONS:**

- Bachelor's degree or its equivalent, in any discipline, from an accredited university
- Minimum 15-hour curriculum necessary to prepare for the CFP exam (you may challenge the educational requirements if you are a licensed attorney or are hold any of the following certifications or degrees: Certified Public Accountant, Chartered Financial Analyst, Chartered Financial Consultant, Chartered Life Underwriter, Doctor of Business Administration or PhD in business or economics).
- Apply for and achieve a passing score on the Certified Financial Planner exam.
- Possess at least 3 years of work experience in the financial planning industry - teaching, assisting, supervising or delivering financial planning services to a client base for a minimum of 3 years prior to certification.
- Pass a background check and candidate fitness standards test. You must reveal any criminal history, pending litigation or ethical violations. The CFP board verifies all employment history, qualifications and disciplinary issues via FINRA's Central Registration Depository.

#### **Business Background:**

2009 - Present

Investment Adviser Representative  
River Source Wealth Management, LLC

1979 - Present

President  
Phelan Financial Services, Inc.

1992 - 2009

Investment Adviser Representative  
Harbor Capital Management, Inc.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

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

Timothy Francis Phelan is a licensed insurance agent in the state of North Carolina. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. RSWM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of RSWM in their capacity as an insurance agent.

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

Other than salary, annual bonuses, regular bonuses, or the commissions received from his role as an insurance agent, Timothy Francis Phelan does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through River Source Wealth Management, LLC.

### **Item 6: Supervision**

As a representative of River Source Wealth Management, LLC, Timothy Francis Phelan works closely with his supervisor, Stephen Brandon Anderson and all advice presented to clients is reviewed by the supervisor prior to implementation. Timothy Francis Phelan's contact information is on the cover page of this disclosure document.