



ACG Advisory Services, Inc.

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**FORM ADV PART 2
BROCHURE**

This brochure provides information about the qualifications and business practices of ACG Advisory Services, Inc. If you have any questions about the contents of this brochure, please contact us at (804) 323-1886. 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 ACG Advisory Services, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for ACG Advisory Services, Inc. is 106259.

ACG Advisory Services, Inc. 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.

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Advisory Business

Form ADV Part 2A, Item 4

Our Firm

Founded in January 1991, ACG Advisory Services, Inc. ("ACG-AS"), an Investment Advisory firm registered with the Securities and Exchange Commission, provides Investment Management Consulting Services to individuals, trustees of trusts, fiduciaries in other capacities, and to institutions such as financial services firms, financial planners, banks, and other Registered Investment Advisors ("Advisors"). The Advisor is owned by the following individuals:

Joseph Saunders Wiggins, CFP®, AIF®, born in 1965, University of North Carolina - Greensboro, BS, Finance 1988.

Mr. Joseph Saunders Wiggins, "Sandy", is President of the Advisor and has been in the continuous practice of investments, wealth management, and financial counseling since 1988. Since joining as an Advisory Representative, he has served in a number of positions culminating in his current position as President and Chief Executive Officer. He not only directs the operation of the Advisor he also serves as President for Actuarial Consulting Group, Inc., a sister company to the Advisor. Sandy is a graduate of the University of North Carolina Greensboro Bryant School of Business and Economics with a bachelor of science in finance; and of the Virginia Commonwealth University Center for Corporate Education at the School of Business. He is a Certified Financial Planner®, an Accredited Investment Fiduciary® and a contributing author and instructor of Continuing Education seminars for CPAs.

Joseph Arthur Wiggins, Jr., born in 1939 - Southwestern Oklahoma University, BA, 1965

Mr. Wiggins, "Joseph", is Founder and Chairman of the Advisor and Founder and Chairman of Actuarial Consulting Group, Inc., a sister company to the Advisor. He has been in the continuous practice of retirement plan management, and financial consulting since 1973. Actuarial Consulting Group was established in 1982; followed by the Advisor in 1991. With over 30 years of consulting experience, Joseph is an Associated Professional Member of the American Society of Pension Professionals & Actuaries, a member of the American College of Life Underwriters, and is an author and instructor of continuing professional education courses for CPAs. He continues to serve as an Advisor Representative specializing in the Management of Retirement Plans and individual client accounts.

Service Approach

ACG-AS believes that its success and integrity depend upon offering objective, impartial advice. ACG-AS is focused on assisting Advisors and/or Clients to achieve established goals by providing unbiased, relevant information, advice about, and access to investment strategies offered by professional money managers. ACG-AS provides investment supervisory services and advice to individuals, banks or thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities. ACG-AS also furnishes advice to clients on matters not involving securities.

Through dialogue and completing an investment questionnaire, potential Clients and their Advisors provide to ACG-AS information relevant to the establishment of their specific goals, objectives, and investment philosophy, all of which are suitable for their own particular circumstances. Upon consideration and review of the dialogue and submission of the investment questionnaire to ACG-AS, a determination is made as to which services are most appropriate to meet the Client's specific needs.

To document ACG-AS Client relationships, a formal agreement is executed by the parties reflecting the services to be performed by ACG-AS, the fees for such, and the relationship of the Client to ACG-AS.

Upon acceptance of a relationship with ACG-AS, the Client agrees to open an account with a custodian designated by the Client to provide custody, trades, trade confirmations, and a regular statement of position and account activity. ACG-AS, through its technology links with the selected custodian, provides Clients with periodic performance reports and other detailed information about ongoing activity within their accounts, including information about manager performance.

With regard to Investment Management Consulting Services, ACG-AS performs services in any one or more of the following capacities:

- Analysis of Client Objectives
- Interpretation of Client Risks Tolerance
- Portfolio Construction
- Drafting of Investment Policy Statement
- Recommendation of Investment Vehicles
- Selection of Managers
- Ongoing Monitoring of Manager Performance
- Portfolio Rebalancing
- Manager Additions or Replacements
- Periodic Reporting Regarding Client Assets
- Tax Gain or Loss Harvesting, when applicable
- Comprehensive Financial Consulting and/or Wealth Management, when applicable

For Clients developed directly by ACG-AS and its employees, direct client contact is provided by employees of ACG-AS. For Clients referred to ACG-AS by an Advisor, direct client contact is provided by an employee, agent, affiliate or other delegated person of the Advisor to which ACG-AS provides services. All Clients of Advisors will contract jointly with any intermediary Advisors and with ACG-AS for the services to be offered by ACG-AS. Assets are custodized at a custodial institution selected by the Client in each instance. All joint compensation is fully disclosed to Client.

ACG-AS offers its full scope of services to other Advisors who are not employees of the firm. Using ACG-AS' infrastructure and services, such Advisors in turn will provide to their investment clients ("Clients") access to ACG-AS and its services, including research, investment consultation, reporting, portfolio design, manager selection, general wealth management, pre- and post-retirement planning, information useful in harvesting gains and/or losses for tax efficiencies, and many other such services.

ACG-AS will generally not hold custody of Client assets; however, when clients prefer, discretionary portfolio management is available. Clients can choose to grant discretionary portfolio management authority to the investment managers recommended by ACG-AS; however, all investment managers are ultimately approved

by the Client.

Depending on the client's aggregate assets under ACG-AS management, ACG-AS may prepare periodic reports showing Client's account activity.

The frequency of such reports varies in accordance with client preference. These reports will be provided either electronically or in bound copy form.

ACG-AS's total assets under management as of 12/31/2013 was \$356,971,753. The discretionary portion of this total was \$1,441,627 and the non-discretionary portion of this total was \$355,530,126. All figures were calculated as of 12/31/2013.

Fees and Compensation

[Form ADV Part 2A, Item 5](#)

Client fees will vary depending on a number of circumstances including the following: the type of services required by the client, location of the client, the selected custodian, the investment managers, mutual funds or other alternative investments selected, and the type and size of the Client account under supervision. When not charging an hourly or project fee, ACG-AS' fees are expressed as a percentage of assets in the Client's account and will vary depending upon the services provided and the volume of assets. Fees are fully explained in ACG-AS' form ADV; likewise fees for any selected custodian, separate account manager, mutual fund manager or other alternative investments will be fully disclosed in applicable government regulated publications.

Advisory fees are payable in arrears on a quarterly basis. ACG-AS is not compensated based on a share of capital gains or capital appreciation of, funds or any portion of funds or other investments in an account. Fees are negotiable depending on a number of factors as outlined above. Accounts within a common household can be combined for fee calculation purposes.

Advisory fees assessed by ACG-AS do not include any wire transfer fees, custody costs, fees or commissions for security transactions, costs associated with temporary investment of Client funds in a money market account or special requests by the Client or any internal management or operating fees or expenses imposed or incurred by a manager of a separately managed account, a mutual fund or other pooled investment vehicle in which the Client's account may be invested. With respect to assets of the Client invested in a money market account, mutual fund or other pooled investment vehicle, the Client may be able to pay higher or lower expenses by investing directly in such investment vehicles. Each separate account manager, mutual fund or alternative investment manager, and custodian will advise Clients separately of their respective fee arrangements. Individual services described in this brochure can cost Clients more or less than purchasing such services separately.

The Advisor will recommend and transact the purchase of securities to implement the Client's investment strategy. Such transactions normally involve the use of publicly registered mutual funds, fixed and variable annuities, and other professionally managed investments.

ACG-AS frequently recommends that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. ACG-AS is an independently owned and

operated business. ACG-AS is not affiliated with Schwab. Schwab provides ACG-AS with access to its institutional trading and custody services, which are typically not available to Schwab Retail investors.

These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets is maintained in accounts at Schwab Institutional and is not otherwise contingent upon ACG-AS committing to Schwab any specific amount of business (assets in custody or trading).

Schwab's services 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.

A significant number of ACG-AS clients' utilize custody services provided by Charles Schwab & Company.

For ACG-AS clients' accounts maintained in its custody, Schwab does not charge separately for custody but is compensated by account holders through commissions or other transaction-based fees for securities trades, ETF's, Institutional mutual funds shares and separately managed account that are executed through Schwab or that settle into Schwab accounts. Schwab also makes available to ACG-AS other products and services that benefit ACG-AS, but may not directly benefit its clients' accounts. Some of these other products and services assist ACG-AS in managing and administering clients' accounts.

ACG-AS maintains a similar relationship with TD Ameritrade.

Investment Management Consulting Services are designed to assist affluent individuals, retirement plan trustees, and other institutional fiduciaries with the efficient management of capital by public and private investment managers. Such services are designed to assist the Client with the management of a certain amount of capital or a specific portfolio and provide for the development and maintenance of a Written Investment Policy from the application of the following investment planning process:

- I. An analysis of the Client's priorities and objectives according to the Client's sensitivity to financial risk, needs for liquidity, income and growth, and investment time horizon.
- II. The allocation of the Client's capital into various asset classes in order to increase the probability of achieving desired returns consistent with the established risk parameters.
- III. Assisting the Client with the selection and procurement of the services of high quality investment managers to manage the funds within each asset class.
- IV. The monitoring and reporting of portfolio results on a quarterly basis or as mutually agreed upon by the Client and the Advisor.
- V. An annual report that summarizes results for the portfolio's fiscal year, evaluates the performance of the investment manager(s), and analyzes the portfolio's present asset allocation.

Investment Management Consulting Services are performed on a negotiated fee basis as mutually agreed by the Client and the Advisor. The fee will be based on an hourly rate not to exceed \$250 per hour or a percentage of assets under management. Mutual Fund Investments charge an additional fee for fund management as described in the prospectus.

Fees are based on the following fee schedule:

<u>Assets</u>	<u>Cost</u>
\$100,000-\$999,999	1.20%
\$1,000,000-\$1,499,999	1.15%
\$1,500,000-\$1,999,999	1.10%
\$2,000,000-\$4,999,999	1.00%
\$5,000,000 +	Negotiable

Such fees are billed quarterly in arrears on or about the first day of January, April, July and October and are based on the aggregate value of the portfolio at the end of the previous calendar quarter. In certain circumstances, fees will be billed adjusted within the quarter for significant cash flows.

Investment Management Consulting Services can be terminated by the Client upon 30 days written notice to the Advisor. A pro-rata refund of unearned fees will be refunded to the Client upon termination.

Through a sister company, Actuarial Consulting Group, Inc., Pension Plan Consulting Services are provided to corporate and professional clients to assist clients with the design, implementation, administration and monitoring of tax qualified and non-qualified plans. The objective of the strategies is to create structures to accumulate sufficient assets to fund the retirement income needs of clients, their beneficiaries, and participating employees.

Fees for Pension Plan Consulting Services are determined on the current fee schedule of Actuarial Consulting Group, Inc. Fees earned from Investment Management Consulting Services do not offset Pension Plan Consulting Services, or vice versa. Fees are billed coincident with the performance of services rendered. Pension Plan Consulting Services can be terminated by the Client upon 30 days written notice to the Advisor. An appropriate refund of unearned fees will be refunded to the Client upon termination.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

Performance based fees and side-by-side management arrangements are not used by ACG-AS or its representatives.

Types of Clients

Form ADV Part 2A, Item 7

ACG-AS provides Investment Management Consulting Services to individuals, bank or thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, corporations or business entities, fiduciaries in other capacities, institutions such as financial services firms, financial planners and other Registered Investment Advisors ("Advisors").

ACG-AS also provides investment supervisory services, manages investment advisory accounts and holds itself out as providing financial planning or some similarly termed services.

ACG-AS does not impose a minimum dollar value of assets for starting or maintaining an account.

Some accounts provided through the special programs at Charles Schwab Institutional and TD Ameritrade have required minimums.

ACG-AS also provides advice regarding various insurance products such as life, health, group annuity, disability and long term care. In addition, the Advisor provides financial planning to certain Clients.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

To facilitate searches for the best investment services available (without regard to geography) ACG-AS relies on database information for money managers offering investment products. ACG-AS receives qualitative and quantitative information on the money manager through electronic interfaces with independent third party information sources. These databases are subject to GIPS compliance requirements to ensure accuracy and provide comprehensive representation of the money management industry. ACG-AS conducts money manager searches on a style-by-style basis. Each search begins by identifying the most appropriate universe of managers to screen and by following detailed search criteria.

Although investment performance is a critical measure in identifying successful money managers, ACG-AS' approach significantly expands on performance screens to capture analysis on many other qualitative factors, including the money management firm's:

- Investment Philosophy and Strategy
- Portfolio Construction Process
- Sell Discipline
- Depth of Investment Research
- Tenure of Portfolio Management Team
- Firm History

- Ownership Structure

ACG-AS believes that a money manager's historical performance is only one indication of its suitability for a Client's portfolio. ACG-AS seeks to determine whether the firm has the talent, investment process and organization structure in place to continue to outperform its applicable peer group and to add value to Client portfolios. Investment managers that meet ACG-AS' stringent standards are recommended to Clients. Investment managers who fail to meet such criteria are eliminated from ACG-AS' recommended list.

ACG-AS conducts qualitative and quantitative research on a wide universe of investment strategies and managers available through separately managed accounts, mutual funds, exchange traded funds, structured products and various alternative investment vehicles. ACG-AS uses publicly available data, including investment managers' form ADV, as well as extensive data provided by other sources.

ACG-AS may conduct on-site visits at any investment manager's headquarters as a part of its due diligence.

ACG-AS prepares reports for both internal use and for distribution to Advisors, which can be shared with Clients.

ACG-AS reviews investment managers for investment process, personnel experience, information systems used, operational organization and ownership structure, as well as all the other factors mentioned earlier in this brochure. To receive a recommendation, ACG-AS generally requires an investment manager to be GIPS-compliant.

ACG-AS assists Clients who are seeking to diversify their portfolios through strategies maintained by different investment managers for the purpose of maximizing performance while potentially reducing portfolio volatility. Specific steps which are followed in setting up portfolios for a given Client are as follows:

Financial and demographic information is collected from interested Clients in order to identify appropriate investment goals and objectives for their specific investment accounts. This information is then used to formulate an asset allocation suitable for the Client. Specific investment managers are then selected and recommended in a proposal prepared for the Client. Upon reviewing the proposal, the Client will authorize each respective recommended investment manager accepted by the Client to exercise discretionary trading authority over that portion of the Client's account delegated to that specific investment manager. For certain components of the investment strategy, mutual funds, or other investment vehicles (as differentiated from separately managed accounts) will be recommended. In such case, the Client can invest in mutual funds, exchange traded funds, hedge funds, private equity and real estate as components of the overall asset allocation strategy.

Upon acceptance of the proposal prepared by ACG-AS, Clients then will instruct ACG-AS to hire and/or fire investment managers on their behalf. Investment managers hired are sent information about the Client's financial circumstances, investment goals and objectives, and any special instructions the Client wishes to share. The Client will retain the authority to terminate or change investment managers when circumstances are such that the client or ACG-AS believes a change is in the best interest of the Client. In such cases, an alternate investment manager will be recommended by ACG-AS to the Client and the Client will approve the change.

From time to time, clients seek input regarding potential alternative investments including limited partnerships.

Commingled or pooled investment portfolios of commercial banks and insurance companies can be recommended for professional asset management. Guaranteed Investment Contracts issued by major

insurance companies are also recommended where appropriate.

The Advisor performs qualitative and quantitative analysis on investment vehicles prior to making a recommendation to a client. Once included in a client portfolio, the company performs ongoing qualitative and quantitative analysis in an effort to monitor investment strategies held in client accounts.

The Advisor can recommend and transact the purchase of securities to implement the Client's investment strategy. Such transactions normally involve the use of publicly registered mutual funds, fixed and variable annuities, and other professionally managed investments.

Disciplinary Information

Form ADV Part 2A, Item 9

There are no past, current, or pending legal or disciplinary events against ACG-AS, its officers, representatives or employees by any court, government agency, or industry self regulatory agency.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

ACG-AS is an independent corporation wholly owned by one or more of its management employees. No portion of ACG-AS is owned by outside parties nor is ACG-AS via any contract or agreement under any obligation to refer any business or Client relationships to any other party. In order to provide the most desirable scope of services to its Clients, ACG-AS does maintain business relationships with certain other organizations essential in order to serve Client needs.

ACG-AS provides a number of financial services, including all the services associated with ACG-AS's Investment Management Consulting Services to Stellar One Bank of Charlottesville, Va. ("Stellar One") and Union First Market Bank of Richmond, Virginia ("First Market"). The relationships between ACG-AS, Stellar One and First Market are contractual. Stellar One, First Market, nor ACG-AS, possesses ownership interest in the other entity. ACG-AS provides for Stellar One and First Market consulting and infrastructure services necessary for them to provide pre- and post-retirement plan services, including the design, implementation, and administration of qualified retirement plans for The Banks' respective customers as well as all the services described in this brochure. Stellar One, First Market and ACG-AS share in the revenue generated as a result of their relationship and Clients are advised of such. Client fees for any services rendered through the relationships between Stellar One, First Market and ACG-AS are in no instance higher than would otherwise be applicable were the relationship not to exist.

ACG-AS reserves the right to enter into arrangements with other third parties for the provision of the services described in this brochure as well as other back office support for any number of financial services which are, or can be, offered by ACG-AS. Such services can include the monitoring of separate account managers, the monitoring of mutual funds, client billing services, client account reporting services, or other services generally described as pre- or post-retirement planning, comprehensive financial planning or wealth management

services.

ACG-AS maintains relationships with various Advisors who are registered as investment advisors. Such Advisors utilize services provided by ACG-AS to assist their Clients in asset allocation modeling, asset selection, consolidated reporting, as well as gaining access to investment managers who might otherwise be unavailable to such Clients. Clients are made aware of this relationship at the time they enter into any agreement with ACG-AS and such outside Advisors.

For more information on services offered by, and fees charged by, such Advisors, Clients should review all such Advisors' form ADV Part 2.

The Advisor is a member of the Schwab Institutional Financial Group of Investment Advisors of San Francisco, CA. The Advisor recommends the use of Schwab Institutional products and services directly to clients where appropriate as determined during the planning process.

The Advisor is a member of the SEI Advisory Group through an agreement with SEI of Wayne, PA. The Advisor recommends the use of SEI products and services directly to clients where appropriate as determined during the planning process.

The Advisor is a member of the TD Ameritrade Institutional Advisor Group through an agreement with TD Ameritrade, Incl. of Bellevue, NE. The Advisor recommends the use of TD Ameritrade Institutional products and services directly to clients where appropriate as determined during the planning process.

The advisor receives client referrals from independent banking institutions such as Union First Market Bank and Stellar One Bank.

An Advisor Representative of the Advisor owns and operates a pension consulting practice that administers pension plans established on behalf of Clients of the Advisor and others. The practice is known as Actuarial Consulting Group, Inc.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Form ADV Part 2A, Item 11

ACG-AS as a matter of policy and practice, and consistent with industry best practices and SEC requirements (new SEC Rule 204A-1 under the Advisers Act and Rule 17j-1 under the Investment Company Act, which is applicable if the firm acts as investment adviser to a registered investment company), has adopted a written Code of Ethics covering all supervised persons. The firm's Code of Ethics requires high standards of business conduct, compliance with federal securities laws, reporting and record keeping of personal securities transactions and holdings, reviews and sanctions. A copy of the Code of Ethics is available to any client or perspective client upon request.

The Advisor or a related person can purchase or sell the same publicly traded mutual funds or variable annuities for its own account.

Since the purchase or sale of such investments does not affect its market value, the Client is not advised of these transactions.

It is further noted that the Advisor is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. The Advisor has adopted a firm wide policy statement outlining insider trading compliance by the Advisor and its associated persons and other employees. A copy of this statement has been distributed to all associated persons and other employees of the Advisor and the original has been signed and dated by each person. The original statement is maintained in a master file. Further, the Advisor has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy.

These materials are also distributed to all associated persons and other employees of the Advisor, are signed, dated and filed with the insider trading compliance materials.

Brokerage Practices

Form ADV Part 2A, Item 12

The Advisor uses different brokerage services such as American Funds, Wilmington Trust, Frontier Trust, TD Ameritrade, Schwab Trust, etc. For most Clients, however, the Advisor uses the brokerage services of Schwab Institutional, a division of Charles Schwab & Company. Schwab Institutional makes available to Advisor other products and services that benefit Advisor but may not directly benefit its Clients' accounts. These include software and other technology that provide access the Client account data (such as trade confirmations and account statements; facilitate trade execution; provide research, pricing information and other market data; facilitate payment of Advisor's fees from its Clients' accounts; and assist with back-office functions, recordkeeping and Client reporting. Some of these services can be used to service Advisor's accounts, including account not maintained at Schwab Institutional.

Schwab Institutional also makes available to Advisor other services intended to help Advisor manage and further develop its business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

As a fiduciary, Advisor endeavors to act in the best interest of Clients. Advisor's recommendation that Clients maintain their assets in account at Schwab is based on the benefit to the Advisor of the availability of some of the foregoing products and services, as well as the nature, cost or quality of custody and brokerage services provided by Schwab.

ACG-AS does not receive commissions or markups or markdowns from Schwab Institutional. The Advisor periodically reviews the transaction costs of Schwab Institutional to ensure they are competitive with other broker dealer custodians. No attempt is made by ACG-AS to obtain the cheapest transaction costs – the objective is to determine that they are reasonable and competitive.

The Advisor maintains a similar relationship with TD Ameritrade.

Review of Accounts

Form ADV Part 2A, Item 13

Investment management consulting client accounts are reviewed monthly, quarterly and/or semi-annually depending upon the terms of the client agreement. Such reviews are performed by a single staff consultant who is limited to 100 consulting clients. The review will detail in writing the transactions in the account, a review of the financial marketplace, and a review of the overall investment performance of the account by all managers associated with the account. In response to client preference, accounts are reviewed with greater frequency and on special occasions triggered by unusual events.

Investment management consulting clients receive in writing monthly and/or quarterly progress reviews that relate manager performance to pre-determined objectives.

It is the Client's duty to inform ACG-AS of any changes in their financial circumstances or if they wish to change or impose any new special instructions regarding the management of their accounts. Clients are contacted annually to determine if there have been any changes in their financial situation or investment objectives, and whether Clients wish to change or impose any special instructions regarding the management of their accounts.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

The Advisor has solicitor agreements which are used for the purpose of establishing relationships with other advisors who generate Client referrals. Referral fees for such relationships are determined in accordance with a written agreement and are disclosed to the Client prior to Client engagements.

With regard to all Clients who are referred to ACG-AS by an Advisor, ongoing advisory services, including Client review meetings, are expected to be provided to the Client by the Advisor. ACG-AS Client fees are not affected by the use of an outside Advisor; the Client will not be charged any additional fees in such instances.

Custody

Form ADV Part 2A, Item 15

ACG Advisory Services, Inc. generally does not hold custody of client funds. Clients receive reports directly from their custodian.

Custody, trade execution, including trade confirmations and regular monthly statements of position and account activity are all expected to be provided by the Client's custodian. Trading and custody services may be provided by the same or by different firms.

When clients elect for the Advisory to provide discretionary portfolio management services, ACG-AS may hold custody or deemed custody of client assets. Even then, reporting, trade confirmation, and monthly statements are provided by investment manager engaged by the Advisor on behalf of the Client. The Advisor does provide quarterly reports in such instances.

Investment Discretion

Form ADV Part 2A, Item 16

With regard to most Clients, the Advisor provides non-discretionary investment consulting services. The Advisory has limited discretionary authority with respect to the types of securities, separate account managers, and/or mutual funds used by Client accounts. The Advisor recommends the use of portfolio structure and methods which provides guidance for the Client and the Advisor in implementing the investment process. The Client retains sole authority to approve the recommendation.

The Advisor implements the allocation of Client funds, future cash deposits and investment income among and between the securities or managers used by the account in accordance with the Client approved allocation method. The Advisor has very limited ability to impact transaction costs charged by broker dealer firms used by Client accounts.

Pursuant to client preference, the Advisor provides discretionary consulting services to less than 5% of its capital Clients.

Voting Client Securities

Form ADV Part 2A, Item 17

ACG Advisory Services, Inc. does not vote Client securities, otherwise known as Proxy Voting. Clients retain that function and are notified directly by their broker dealer or custodian of the solicitation. Clients can contact Advisor and seek advice regarding a particular solicitation.

Financial Information

Form ADV Part 2A, Item 18

ACG-AS does not require or solicit prepayments from Clients under any circumstances; nor does it maintain custody of any Client account. Accordingly the Advisor is not required to submit a financial statement.

ACG-AS has never been the subject of a bankruptcy proceeding. The Advisor is not subject to any financial commitment or condition that will impair its ability to meet all contractual and fiduciary commitments to Clients.

Additional Information

Form ADV Part 2A, Item 18

If Advisor makes a trade error in submitting a trade order on the Clients behalf, Advisor will place a correcting trade with the broker-dealer which has custody of the Client account. If an investment gain results from the correcting trade, the gain will remain in the Client account unless the same error involved other Client account(s) that should have received the gain, it is not permissible for the Client to retain the gain. The Advisor will confer with the Client and the Client will decide to forego the gain (e.g. due to tax reasons). If the gain does not remain in Client account and Charles Schwab & Co. Inc. ("Schwab") is the custodian, Schwab will donate the amount the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, Advisor will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in Client account) if it is under \$100 to minimize and offset its administrative time and expense. If related trade errors result in both gains and losses, they will be netted. Other custodians utilized by the Client will have similar trade correction policies.

EXHIBIT A

SUMMARY OF MATERIAL CHANGES

ACG Advisory Services Inc.'s Brochure has been updated with the following material changes that have occurred since the last annual update of our brochure on 03/30/2012.

Effective February 9, 2012, the Advisor established a relationship with TD Ameritrade under which TD Ameritrade provides brokerage, custody, research, access to mutual funds, and other “institutional” investment services to clients of Advisor. This relationship is similar to that which Advisor maintains with Charles Schwab & Company, and with certain other investment custodians. The Advisor expects these changes to broaden and enhance the scope and nature of services it provides to client.

Effective November 1, 2012 the Advisor and all Officers and Advisor Representatives of Advisor discontinued their relationship with broker dealer Investors Security Company; and neither the advisor nor any of its Officers or Advisor Representatives are currently licenses/registered securities representatives of any broker dealer registered with FINRA. The Advisor, its Officers and Advisor Representatives now offer *fee only* services and receive no commissions from the sale and servicing of investments.

Effective August 6, 2012, Caroline Moreau joined ACG Advisory Services as a Portfolio Analyst. Caroline graduated from University of Central Florida in 1999 with a B.S. in Finance. She is currently a CFA Level I candidate.

PART 2B of Form ADV: Brochure Supplement

Item 1 – Cover Page Part 2B of Form ADV: Brochure Supplement

ACG ADVISORY SERVICES, INC.

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Gregory W. Doepke, CFP[®], AEP[®], CAP[®]
Darryl B. Wilburn, AIF[®], MBA
Edin Cuskovic
Caroline Moreau
 - (Investment Committee Member of ACG Advisory Services, Inc.)
~ (Managing Member)
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This brochure supplement provides information on our personnel listed above and supplements the ADV Brochure. You should have also received a copy of the ADV Brochure.

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

If you have not received our firm's ADV Brochure, have any questions about the professional designations, or the content of the supplement, please contact ACG Advisory Services, Inc. at (804) 323-1886.

Additional information about our personnel is available on the SEC's website at www.adviserinfo.sec.gov.



Joseph Saunders Wiggins, CFP[®], AIF[®]

President

Chief Executive Officer

Item 2 – Educational Background and Business Experience

Year of Birth: 1965

Designations:

- CFP[®] (Certified Financial Planner)
- AIF[®] (Accredited Investment Fiduciary)
- Contributing author and instructor of Continuing Education seminars for CPAs.

Education:

- University of North Carolina-Greensboro Bryant School of Business and Economics, BS Finance, 1987.
- Virginia Commonwealth University Center for Corporate Education at the School of Business, as well as the Center of Fiduciary Studies in association with the University of Pittsburgh Katz Graduate School of Business.

Business Background:

- ACG Advisory Services, Inc., President and CEO, 01/1998 to present.
- Actuarial Consulting Group, Inc., President, 01/1998 to present.
- Actuarial Consulting Group, Inc., Consultant, 06/1988 to 12/1997.

Item 3 – Disciplinary Information

There are no past, current, or pending legal or disciplinary events against Joseph Saunders Wiggins by any court, government agency, or industry self regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Joseph Saunders Wiggins through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Joseph Saunders Wiggins is #1883058.

Item 4 – Other Business Activity

Joseph Saunders Wiggins is also the owner of Clover Holdings, LLC since 2005. Clover Holdings LLC is a real estate investment firm. He provides financial management that takes approximately 2 hours of time per month. This is not an investment related activity and is not performed during trading hours. He is a shareholder of both Actuarial Consulting Group, Inc. and ACG Advisory Services, Inc. and has been President of both firms since 1998. He provides consulting on Qualified Retirement Plans that takes approximately 20 hours of time per month. This is an investment related activity and is performed during trading hours.

Item 5 – Additional Compensation

Joseph Saunders Wiggins is an Investment Advisor (IA) Representative of the firm. He also provides Group Annuity consulting and sales for Qualified Retirement Plans. He has held a Life and Health Insurance License since 1988 and develops and manages client insurance strategies. As an IA Representative and independent insurance consultant and agent, he is permitted to sell these products to Advisory Clients. When such recommendations or sales are made, a conflict of interest exists as Joseph Saunders Wiggins may earn commissions for the sale of those products, which may create an incentive to recommend such products. He is required to disclose this conflict of interest when such recommendations are made and also to disclose that advisory clients may purchase recommended insurance products from other insurance agents not affiliated with ACG Advisory Services, Inc.

Item 6 – Supervision

Joseph Saunders Wiggins reports directly to the ACG Advisory Services, Inc. Managing Members as disclosed on the cover page. You may contact the Managing Members at 804-323-1886.



Joseph A. Wiggins, Jr.

Chairman

Founder

Item 2 – Educational Background and Business Experience

Year of Birth: 1939

Designations:

- Contributing author and instructor of Continuing Education seminars for CPAs.
- Associate Professional Member of the American Society of Pension Professionals and Actuaries (ASPPA) and a member of The American College of Chartered Life Underwriters.

Education:

- Southwestern Oklahoma University, BA, 1965.

Business Background:

- ACG Advisory Services, Inc., Chairman and Founder, 01/1991 to present.
- Actuarial Consulting Group, Inc., Chairman and Founder, 01/1982 to present.

Item 3 – Disciplinary Information

There are no past, current, or pending legal or disciplinary events against Joseph A. Wiggins, Jr. by any court, government agency, or industry self regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Joseph A. Wiggins, Jr. through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck . The CRD number for Joseph A. Wiggins, Jr. is #1490168.

Item 4 – Other Business Activity

Joseph A. Wiggins, Jr. is also a shareholder and representative of Actuarial Consulting Group, Inc. since 1982. He assists with management of the firm, acquires business and services existing business. He is a shareholder and representative of ACG Advisory Services, Inc. since 1991. He assists with management of the firm, acquires business and services existing business. These are investment related activities and are performed during trading hours.

Joseph A. Wiggins, Jr. is a farm owner and operator since 1982. He manages farm property and acreage in Hobbsville, NC. He is also the owner of Huguenot Place Associates, LLC in Midlothian, VA., since 2003 and manages the rental property. These are non-investment related activities and are not performed during trading hours.

Item 5 – Additional Compensation

Joseph A. Wiggins, Jr. is an Investment Advisor (IA) Representative of the firm. He also provides Group Annuity consulting and sales for Qualified Retirement Plans. He has held a Life and Health Insurance License since 1982 and develops and manages client insurance strategies. As an IA Representative and independent insurance consultant and agent, he is permitted to sell these products to Advisory Clients. When such recommendations or sales are made, a conflict of interest exists as Joseph A. Wiggins, Jr. may earn commissions for the sale of those products, which may create an incentive to recommend such products. He is required to disclose this conflict of interest when such recommendations are made and also to disclose that advisory clients may purchase recommended insurance products from other insurance agents not affiliated with ACG Advisory Services, Inc.

Item 6 – Supervision

Joseph A. Wiggins, Jr. reports directly to the ACG Advisory Services, Inc. Managing Members as disclosed on the cover page. You may contact the Managing Members at 804-323-1886.



Robert M. Moyer, CFA, CFP®

Senior Portfolio Manager

Item 2 – Educational Background and Business Experience

Year of Birth: 1981

Designations:

- CFP® (Certified Financial Planner)
- CFA (Chartered Financial Analyst)

Education:

- James Madison University, BS in Kinesiology with a concentration in Sports Management and a Minor in Business, 2004.
- Virginia Commonwealth University Center for Corporate Education at the School of Business, 2008.

Business Background:

- ACG Advisory Services, Inc., Senior Portfolio Manager and Director of Research, 01/2007 to present.
- First Market Bank, Financial Service Advisor, 03/2006 to 01/2007.

Item 3 – Disciplinary Information

There are no past, current, or pending legal or disciplinary events against Robert M. Moyer by any court, government agency, or industry self regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Robert M. Moyer through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Robert M. Moyer is #5339178.

Item 4 – Other Business Activity

Robert M. Moyer is currently not actively engaged in any other investment related business or occupation.

Item 5 – Additional Compensation

Robert M. Moyer receives compensation for providing advisory services solely from his responsibilities at ACG Advisory Services, Inc. and from no other source.

Item 6 – Supervision

Robert M. Moyer reports directly to Joseph Saunders Wiggins who may be reached at 804-323-1886.



Gregory W. Doepke, CFP[®], AEP[®], CAP[®]

Senior Consultant

Item 2 – Educational Background and Business Experience

Year of Birth: 1949

Designations:

- CFP[®] (Certified Financial Planner)
- AEP[®] (Accredited Estate Planner)
- CAP[®] (Chartered Advisor in Philanthropy)

Education:

- B.S., U.S. Military Academy at West Point, 1971
- M.S. Business (Finance), Virginia Commonwealth University, 1984

Business Background:

- ACG Advisory Services, Inc., Senior Consultant, 04/1999 to present.
- Jefferson Pilot Securities Corporation, Representative, 03/1994 to 03/1999.
- E.I. DuPont, Research Associate, 06/1976 to 09/2000.
- Captain, U.S. Army, 1971-1976

Item 3 – Disciplinary Information

There are no past, current, or pending legal or disciplinary events against Gregory W. Doepke by any court, government agency, or industry self regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Gregory W. Doepke through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Gregory W. Doepke is #2466443.

Item 4 – Other Business Activity

Gregory W. Doepke serves on the Board of Directors of the Community Foundation of East Alabama, a non-profit 501c(3) organization, which serves the greater East Alabama community. This is a non-investment, community-service activity and is performed during trading hours.

Gregory W. Doepke currently serves on the Board of Direction of East Alabama Estate Planning Council, a professional, non-profit 501c(6) organization, that represents CPA[®]s, CFP[®]s, Estate Attorneys, Insurance Professionals, and Bank Trust Officers in the greater East Alabama

community. This is a non-investment, professional-service activity and is performed during trading hours.

Item 5 – Additional Compensation

Gregory W. Doepke is an Investment Advisor (IA) Representative of the firm. He also provides Group Annuity consulting and sales for Qualified Retirement Plans. He has held a Life and Health Insurance License since 1994 and an insurance consulting license since 2002. As an IA Representative and independent insurance agent, he is permitted to sell these products to Advisory Clients. When such recommendations or sales are made, a conflict of interest exists as Gregory W. Doepke may earn commissions for the sale of those products, which may create an incentive to recommend such products. He is required to disclose this conflict of interest when such recommendations are made and also to disclose that advisory clients may purchase recommended insurance products from other insurance agents not affiliated with ACG Advisory Services, Inc.

Item 6 – Supervision

Gregory W. Doepke reports directly to the ACG Advisory Services, Inc. Managing Members as disclosed on the cover page. You may contact the Managing Members at 804-323-1886.



DARRYL B. WILBURN, AIF[®], MBA

Senior Consultant

Item 2 – Educational Background and Business Experience

Year of Birth: 1963

Designations:

- AIF[®] (Accredited Investment Fiduciary)
- MBA (Masters in Business Administration)

Education:

- University of Virginia, BA in Government, 1985
- Virginia Commonwealth University, MBA in Finance, 1991

Business Background:

- ACG Advisory Services, Inc., Senior Consultant, 05/2010 to present.
- OneFiduciary Group, LLC, Retirement Plan Consultant, 04/2009 to 05/2010.
- White Horse Advisors, LLC, Retirement Plan Consultant, 06/2006 to 04/2009.
- Ceridian Investment Advisers, Inc., Manager-Advisory Services, 07/1999 to 06/2006.

Item 3 – Disciplinary Information

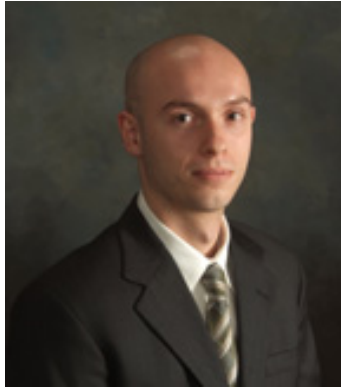
There are no past, current, or pending legal or disciplinary events against Darryl B. Wilburn by any court, government agency, or industry self regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Darryl B. Wilburn through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Darryl B. Wilburn is #4650869.

Item 4 – Other Business Activity

Darryl B. Wilburn is an owner of residential rental property in Midlothian, VA since 1991. His duties take approximately 2 hours of time per month. This is not an investment related activity and is not performed during trading hours.

Item 5 – Additional Compensation

Darryl B. Wilburn receives compensation for providing advisory services from his responsibilities at ACG Advisory Services, Inc. He is an Investment Advisor (IA) Representative of the firm.



EDIN CUSKOVIC

Portfolio Manager

Item 2 – Educational Background and Business Experience

Year of Birth: 1988

Education:

- University of Richmond, B.S.B.A in Economics with a concentration in Finance, 2010.
- CFA Level II candidate.

Business Background:

- ACG Advisory Services, Inc., Portfolio Manager, 01/2011 to present.
- ACG Advisory Services, Inc., Internship Program/Investment Research, 01/2009 to 01/2011.
- Best Buy, Sales Representative, 2006-2011.

Item 3 – Disciplinary Information

There are no past, current, or pending legal or disciplinary events against Edin Cuskovic by any court, government agency, or industry self regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Edin Cuskovic through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Edin Cuskovic is #6002607.

Item 4 – Other Business Activity

Edin Cuskovic is currently not actively engaged in any other investment related business or occupation.

Item 5 – Additional Compensation

Edin Cuskovic receives compensation for providing advisory services solely from his responsibilities at ACG Advisory Services, Inc. and from no other source.

Item 6 – Supervision

Edin Cuskovic reports directly to Joseph Saunders Wiggins who may be reached at 804-323-1886.



CAROLINE MOREAU

Portfolio Analyst

Item 2 – Educational Background and Business Experience

Year of Birth: 1975

Education:

- University of Central Florida, B.S. in Finance, 1999.
- CFA Level I candidate.

Business Background:

- ACG Advisory Services, Inc., Portfolio Analyst, 08/2012 to present.
- Cary Street Partners LLC., Registered Assistant, 10/2011 to 07/2012.
- Beacon Advisory Group, Sales Assistant/Administrator 2002.
- First Union Brokerage Services, Registered Sales Assistant, 1999-2000

Item 3 – Disciplinary Information

There are no past, current, or pending legal or disciplinary events against Caroline Moreau by any court, government agency, or industry self-regulatory agency. Clients and prospective clients can view the CRD Record (registration records) for Caroline Moreau through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Caroline Moreau is #3246227.

Item 4 – Other Business Activity

Caroline Moreau has a percentage of ownership in two family owned LLC's which own rental property in New York. She is currently not actively engaged in any other investment related business or occupation.

Item 5 – Additional Compensation

Caroline Moreau receives compensation for providing advisory services solely from her responsibilities at ACG Advisory Services, Inc. and from no other source.

Item 6 – Supervision

Caroline Moreau reports directly to Joseph Saunders Wiggins who may be reached at 804-323-1886.

Summary of Professional Designations

This summary of Professional Designations is provided to assist you to evaluate the professional designations and minimum requirements of our investment professionals to hold these designations.

“Understanding Professional Designations” may also be helpful and can be found on the FINRA website at: <http://apps.finra.org/DataDirectory/1/prodesignations.aspx>.

AEP® - Accredited Estate Planner

This designation is issued by the National Association of Estate Planners & Councils. Candidates must meet all of the following requirements:

- Must be an attorney (JD), accountant (CPA), insurance professional and financial planner (CLU/ChFC, CFP) or trust officer (CTFA).
- Must be in good standing with their professional organization and not be subject to disciplinary investigation.
- Must have a minimum of 5 years experience in estate planning in one or more of the prerequisite professions.

They must also complete two graduate level courses administered by The American College or from another accredited graduate program as part of a master's or doctoral degree unless applicant has 15 or more years experience as an estate planner. Final exam for each course is required. If self-study through the American College, the exam must be taken at Pearson VUE testing centers, which are proctored. Once issued, the candidate is to complete 30 hours every 24 months of continuing education, including 15 hours in estate planning. Re-certification is required annually.

AIF® - Accredited Investment Fiduciary

This designation is issued by the Center for Fiduciary Studies in association with The University of Pittsburgh Graduate School of Business and is granted to individuals who complete an AIF® Certification Exam and attest to compliance of the Code of Ethics. Once issued, the candidate is required to complete 6 hours of continuing education annually.

CAP® - Chartered Advisor in Philanthropy

This designation is Accredited by the Middle States Commission on Higher Education and is issued by The American College. Candidates must meet all of the following requirements:

- Candidates must be engaged in the following professional activities three of the five years immediately preceding the application.
 - Advising individuals or charitable organizations in wealth and estate planning, financial planning, charitable planning, planned giving, nonprofit or foundation management or services, investment management of charitable assets or account; or
 - Employed in the nonprofit sector in a capacity related to nonprofit management, development, planned giving or fundraising.

They must also complete three graduate level courses, equivalent of 9 semester credit hours. Final closed-book, proctored exam for each course is required. Once issued, the candidate is to complete 15 hours every 2 years of continuing education.

CFA® - Chartered Financial Analyst

This designation is issued by the CFA Institute. Candidates must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related).

They must also complete a self-study program (250 hours of study for each of the three levels).

Final exam for each course level is required. The CFA Institute recommends members complete a minimum of 20 hours of continuing education activities, including 2 hours in the content areas of Standards, Ethics and Regulations, each calendar year.

CFP® - Certified Financial Planner

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.