

Item 1 - Cover Page

Prudent Street Financial Advisors, LLC

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March 28, 2018 Brochure

This brochure provides information about the qualifications and business practices of Prudent Street Financial Advisors, LLC ("Prudent Street"). If you have any questions about the contents of this brochure, please contact us at (615) 523-0660 or david.richardson@prudentstreet.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Additional information about Prudent Street also is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Material Changes

This Brochure is prepared in the revised format required by the SEC beginning in 2011. Registered Investment Advisers are required to use this format in order to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The new Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any change to our policies, practices, or conflicts of interest made since our last annual update. This Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on March 28, 2017. No material changes have been made since the last annual update. Of course, the complete Brochure is available to clients at any time upon request.

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General Information

Prudent Street Financial Advisors, LLC (hereinafter referred to as “Prudent Street”) was formed in 2012 and provides financial planning, portfolio management, insurance brokerage, employee benefit and general consulting services to its clients. At the outset of a client relationship Prudent Street works to understand a client’s objectives, financial circumstances and investment experience. Information is obtained through dialogue with the client and the use of various assessment tools.

Clients may elect to retain Prudent Street to prepare an objectives-based, comprehensive financial plan. This report is presented to the client for consideration. In most cases, clients subsequently retain Prudent Street to manage their investment portfolios on an ongoing basis.

For those financial planning clients making this election, and for other clients who do not need financial planning but retain Prudent Street for portfolio management services, based on all the information initially gathered, Prudent Street generally develops with each client:

- a financial outline for the client based on the client’s financial circumstances and goals, and the client’s risk tolerance level (the “Financial Profile”); and
- the client’s investment objectives and guidelines (the “Investment Plan”).

The Financial Profile is a reflection of the client’s current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Prudent Street will make on behalf of the client in order to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

Finally, where Prudent Street provides only limited financial planning or general consulting services, Prudent Street will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

Financial Planning

One of the services offered by Prudent Street is Financial Planning, described below. This service may be provided as a stand-alone service, or may be coupled with ongoing portfolio management.

Financial Planning may include advice that addresses one or more areas of a client’s financial situation, such as estate planning, risk management, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design and ongoing management. Depending on a client’s particular situation, financial planning may include some or all of the following:

- Gathering factual information concerning the client’s personal and financial situation;
- Assisting the client in establishing financial goals and objectives;
- Analyzing the client’s present situation and anticipated future activities in light of the client’s financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment portfolio to help meet the goals and objectives of the client;
- Providing estate planning;

- Assessing risk and reviewing basic health, life and disability insurance needs; or
- Reviewing goals and objectives and measuring progress toward these goals.

Once Financial Planning advice is given, the client may choose to have Prudent Street implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by Prudent Street under a Financial Planning engagement and/or engage the services of any recommended professional.

Portfolio Management

As described above, at the beginning of a client relationship, Prudent Street meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Prudent Street based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Prudent Street will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, Prudent Street will have the authority to supervise and direct the portfolio without prior consultation with the client.

Notwithstanding the foregoing, clients may impose certain written restrictions on Prudent Street in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Prudent Street.

Corporate Retirement Plans

Another of the services offered by Prudent Street is to advise company retirement plan sponsors and their associated fiduciaries with the selection and monitoring of their plan's investments, as well as to support the ongoing administration of their plans. In such engagements Prudent Street acts as either an ERISA 3(21) or 3(38) investment fiduciary. Initially, Prudent Street advises clients to implement an Investment Policy Statement (IPS) to guide investment selection and monitoring of their plan's investments. When such policy already exists, Prudent Street evaluates the IPS with the client to insure its alignment with plan objectives, ultimately serving the needs of participants and their beneficiaries. The IPS guides all plan investment-related decisions. Plan fiduciaries are encouraged to review their IPS periodically.

Plan investment decisions are typically made in semi-annual (or more frequent) fiduciary meetings facilitated by Prudent Street. Prudent Street manages the implementation and communication of investment changes. When applicable, Prudent Street also assists plan committees with the construction of investment model allocations to support/simplify the participant investment decision-making process.

In conjunction with its investment advisory services, Prudent Street also supports client plan operations through the provision of employee enrollment & education, plan provider benchmarking & conversion (when applicable), design consulting and compliance assistance. Prudent Street typically works alongside a plan sponsor and their recordkeeper to address participant & beneficiary questions, especially investment-related inquiries.

Separate Account Managers

When appropriate and in accordance with the Investment Plan for a client, Prudent Street may utilize one or more Separate Account Managers, each a “Manager”. Having access to various Managers offers a wide variety of manager styles, and offers clients the opportunity to utilize more than one Manager if necessary to meet the needs and investment objectives of the client. Prudent Street will usually select the Manager(s) it deems most appropriate for the client. Factors that Prudent Street considers in recommending/selecting Managers generally include the client’s stated investment objective(s), management style, performance, risk level, reputation, financial strength, reporting, pricing, and research.

The Manager(s) will generally be granted discretionary trading authority to provide investment supervisory services for the portfolio. Under certain circumstances, Prudent Street retains the authority to terminate the Manager’s relationship or to add new Managers without specific client consent. In other cases, the client will ultimately select one or more Managers recommended by Prudent Street.

In any case, with respect to assets managed by a Manager, Prudent Street’s role will be to monitor the overall financial situation of the client, to monitor the investment approach and performance of the Manager(s), and to assist the client in understanding the investments of the portfolio.

General Consulting

In addition to the foregoing services, Prudent Street may provide general consulting services to clients. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of a client’s insurance portfolio, as well as other matters specific to the client as and when requested by the client and agreed to by Prudent Street. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

Principal Owners

David L. Richardson is the sole principal owner of Prudent Street. Please see **Brochure Supplements**, Appendix A, for more information on Mr. Richardson and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

Type and Value of Assets Currently Managed

As of December 31, 2017, Prudent Street managed \$70,984,171 on a discretionary basis, and \$168,983,533 on a non-discretionary basis.

Item 5 - Fees and Compensation

General Fee Information

Fees paid to Prudent Street are exclusive of all custodial and transaction costs paid to the client’s custodian, brokers or other third party consultants. Please see **Item 12 - Brokerage Practices** for additional information. Fees paid to Prudent Street are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). The client should review all fees charged by funds, brokers, Prudent Street and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Financial Planning Fees

When Prudent Street provides stand-alone financial planning services to clients, these fees are negotiated at the time of the engagement for such services and are normally based on the scope of the engagement.

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

First \$1,000,000	1.00%
\$1,000,001 to \$4,000,000	0.75%
\$4,000,001 and over	0.40%

The minimum portfolio value is generally set at \$250,000 with a minimum annual fee of \$2,500. Prudent Street may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Prudent Street deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. Fees are prorated for cash flows. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either Prudent Street or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to Prudent Street from the client will be invoiced or deducted from the client's account prior to termination.

Separate Account Manager Fees

When one or more Managers are utilized, the Manager(s)' fees will be separate from and in addition to Prudent Street's fee.

General Consulting Fees

When Prudent Street provides general consulting services to clients, these services are generally separate from Prudent Street's financial planning and portfolio management services. Fees for general consulting are per engagement and are normally based on an hourly or fixed fee basis.

Other Compensation

Prudent Street Financial Advisors, LLC is a licensed insurance agency in Tennessee. David Richardson, Managing Member and Chief Compliance Officer of Prudent Street, is also licensed to sell insurance in Tennessee. In providing financial planning and other related advisory services, David may recommend the purchase of products under circumstances where he would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified that this is the case. Under no circumstances will a client pay both a commission and a management fee to Prudent Street on the same pool of assets.

Some employees of Prudent Street are also registered representatives of Triad Advisors, Inc., a FINRA and SIPC member, and registered broker/dealer. As such, they are entitled to receive commissions or other remuneration on the sale of investments and insurance products. In order to protect client interests, Prudent Street's policy is to fully disclose all forms of compensation before any such transaction is executed. Clients will not pay both a commission to a registered representative(s) and also pay an advisory fee to Prudent Street on assets held in the same account.

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

Prudent Street does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because Prudent Street has no performance-based fee accounts, it has no side-by-side management.

Item 7 - Types of Clients

Prudent Street serves individuals, pension and profit-sharing plans, corporations, trusts, and estates.

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

Methods of Analysis

In accordance with the Investment Plan, Prudent Street will primarily invest in mutual funds, ETFs, and individual bonds. Prudent Street may also invest in REITs, managed futures, leasing partnerships, oil and gas partnerships, private equity and fixed income funds, separate account managers, and other instruments deemed appropriate to meet client objectives.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Separate account managers are selected based on investment style, performance history, fee structure, manager experience and other factors.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. Prudent Street may evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

Investment Strategies

Prudent Street's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long-term Purchases. Securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short-term Purchases. Securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

Options Trading/Writing. A securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

Risk of Loss

While Prudent Street seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

Management Risks. While Prudent Street manages client investment portfolios based on Prudent Street's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Prudent Street allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that Prudent Street's specific investment choices could underperform their relevant indexes.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, Prudent Street may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

Risks Related to Alternative Investment Vehicles. From time to time and as appropriate, Prudent Street may invest a portion of a client's portfolio in alternative vehicles. The value of client portfolios will be based in part on the value of alternative investment vehicles in which they are invested, the success of each of which will depend heavily upon the efforts of their respective Managers. When the investment objectives and strategies of a Manager are out of favor in the market or a Manager makes unsuccessful investment decisions, the alternative investment vehicles managed by the Manager may lose money. A client account may lose a substantial percentage of its value if the investment objectives and strategies of many or most of the alternative investment vehicles in which it is invested are out of favor at the same time, or many or most of the Managers make unsuccessful investment decisions at the same time.

Equity Market Risks. Prudent Street will generally invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

Fixed Income Risks. Prudent Street may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by

borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. Prudent Street may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Prudent Street or the integrity of Prudent Street's management. Prudent Street has no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

As described earlier, when suitable, Prudent Street may recommend the use of one or more Separate Account Managers. Prudent Street may recommend more than one Manager if necessary to meet the needs and investment objectives of the Client.

When such Managers are utilized, Prudent Street will recommend the Manager(s) most appropriate for the client. Factors that Prudent Street considers in recommending/selecting Managers generally includes the client's stated investment objective(s), management style, performance history, risk level, reputation of the Manager and reporting.

Each Manager will be granted discretionary trading authority to provide investment supervisory services for the appropriate portion of the portfolio. With respect to assets managed by a Manager, Prudent Street's role will be to monitor the overall financial situation of the client, to monitor the investment approach and performance of the Manager(s), and to assist the client in understanding the investments of the portfolio.

Additionally, certain Managers may impose more restrictive account requirements and varying billing practices than Prudent Street. In such instances, Prudent Street may be required to alter its corresponding account requirements and/or billing practices to accommodate those of the Manager(s).

As noted in ***Item 5 - Fees and Compensation***, certain employees of Prudent Street are also registered representatives of Triad Advisors Inc., a FINRA and SIPC member, and registered broker/dealer. Please see ***Item 5 - Fees and Compensation*** for more information.

As previously disclosed, Prudent Street Financial Advisors, LLC is also a licensed insurance agency in Tennessee. Certain of Prudent Street's employees are also licensed insurance agents with various insurance companies. Insurance sales may result in a commission or other remuneration being paid to the firm and/or employees, a fact which is disclosed to the client prior to the execution of such transaction.

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

Code of Ethics and Personal Trading

Prudent Street has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Prudent Street's Code has several goals. First, the Code is designed to assist Prudent Street in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Prudent Street owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires Prudent Street associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Prudent Street's associated persons (managers, officers and employees). Under the Code's Professional Standards, Prudent Street expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Prudent Street associated persons are not to take inappropriate advantage of their positions in relation to Prudent Street clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time Prudent Street's associated persons may invest in the same securities recommended to clients. Under its Code, Prudent Street has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

Participation or Interest in Client Transactions

As outlined above, Prudent Street has adopted procedures to protect client interests when its associated persons invest in the same securities as those selected for or recommended to clients. In the event of any identified potential trading conflicts of interest, Prudent Street's goal is to place client interests first.

Consistent with the foregoing, Prudent Street maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a Prudent Street associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, Prudent Street seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Prudent Street may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Prudent Street's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Prudent Street may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc., (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets. Prudent Street may also effect trades for client accounts at Schwab, or may in some instances, consistent with Prudent Street's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although Prudent Street may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. Prudent Street is independently owned and operated and is not affiliated with Schwab.

Schwab provides Prudent Street 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 Prudent Street maintains a pre-established minimum amount of client assets in accounts at Schwab Advisor Services. These services are not soft dollar arrangements, but are part of the institutional platform offered by Schwab. Schwab's brokerage services include the execution of securities transactions, 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.

For Prudent Street client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Advisor Services also makes available to Prudent Street other products and services that benefit Prudent Street but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Prudent Street accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Prudent Street in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Prudent Street's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help Prudent Street manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Prudent Street. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Prudent Street. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of Prudent Street personnel. In evaluating whether to recommend that clients custody their assets at Schwab, Prudent Street may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Directed Brokerage

Clients may direct Prudent Street to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, a client who

directs brokerage should consider whether such designation may result in certain costs or disadvantages to the client, either because the client may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to the client.

The arrangement that Prudent Street has with Schwab is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, the client acknowledges that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that a client chooses to use the brokerage and/or custodial services of these alternative service providers may in fact result in a certain degree of delay in executing trades for their account(s) and otherwise adversely affect management of their account(s).

By directing Prudent Street to use a specific broker or dealer, clients who are subject to ERISA confirm that they have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

Aggregated Trade Policy

Prudent Street may enter trades as a block where possible and when advantageous to clients whose accounts have a need to buy or sell shares of the same security. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. Where possible, transaction costs are shared equally and on a pro-rata basis between all accounts included in a block. Block trading allows Prudent Street to execute equity trades in a timelier, equitable manner, and may reduce overall costs to clients.

Prudent Street will only aggregate transactions when it believes that aggregation is consistent with its duty to seek best execution (which includes the duty to seek best price) for its clients, and is consistent with the terms of Prudent Street's Investment Advisory Agreement with each client for which trades are being aggregated. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all Prudent Street's transactions in a given security on a given business day, with transaction costs generally shared pro-rata based on each client's participation in the transaction. On occasion, owing to the size of a particular account's pro rata share of an order or other factors, the commission or transaction fee charged could be above or below a breakpoint in a pre-determined commission or fee schedule set by the executing broker, and therefore transaction charges may vary slightly among accounts. Accounts may be excluded from a block due to tax considerations, client direction or other factors making the account's participation ineligible or impractical.

Prudent Street will prepare, before entering an aggregated order, a written statement ("Allocation Statement") specifying the participating client accounts and how it intends to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the Allocation Statement. If the order is partially filled, it will generally be allocated pro-rata, based on the Allocation Statement, or randomly in certain circumstances. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment, and the reason for different allocation is explained in writing and is approved by an appropriate individual/officer of Prudent Street. Prudent Street's books and records will separately reflect, for each client account

included in a block trade, the securities held by and bought and sold for that account. Funds and securities of clients whose orders are aggregated will be deposited with one or more banks or broker-dealers, and neither the clients' cash nor their securities will be held collectively any longer than is necessary to settle the transaction on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the custodian bank or broker-dealer as soon as practicable following the settlement, and Prudent Street will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation.

Cross Trades

From time to time, Prudent Street may direct a "cross trade" of securities (including, without limitation, fixed income securities) between client accounts, whereby Prudent Street arranges for one client account to purchase a security directly from another client. In such cases, Prudent Street will seek to obtain a price for the security from one or more independent sources. Prudent Street is not a broker-dealer and receives no compensation from a cross trade; however, the broker-dealer facilitating the cross trade normally charges administrative fees to the clients' accounts.

Prudent Street may direct a cross trade when Prudent Street believes that the transaction is in the best interest of the clients, that no client will be disfavored by the transaction, and that the transaction receives the best execution.

Item 13 - Review of Accounts

Managed portfolios are reviewed at least annually, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Prudent Street. These factors may include, but are not limited to, the following: change in general client circumstances (e.g. marriage, divorce, retirement); or economic, political or market conditions. David Richardson and Stephanie Cunningham, both Investment Advisor Representatives, conduct client account reviews.

For those clients to whom Prudent Street provides separate financial planning and/or consulting services, reviews are conducted on an as needed or agreed upon basis. Such reviews are conducted by one of Prudent Street's investment adviser representatives.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. Additionally, Prudent Street provides an annual report for each managed portfolio. This report normally includes performance results, a summary asset allocation and a list of portfolio holdings. Additional reports are available at the request of the client.

Item 14 - Client Referrals and Other Compensation

As noted above, Prudent Street may receive some benefits from Schwab based on the amount of client assets held at Schwab. Please see ***Item 12 - Brokerage Practices*** for more information. However, neither Schwab nor any other party is paid to refer clients to Prudent Street.

Item 15 - Custody

It is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Prudent Street of any questions or concerns. Clients are also asked to promptly notify Prudent Street if the custodian fails to provide statements on each account held.

From time to time and in accordance with Prudent Street's agreement with clients, Prudent Street will provide additional reports. Prudent Street encourages clients to review the account balances reflected on these reports with the balances shown on their brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades or other similar issues.

Item 16 - Investment Discretion

As described above under ***Item 4 - Advisory Business***, Prudent Street manages portfolios on a discretionary basis. This means that after an Investment Plan is developed for the client's investment portfolio, Prudent Street will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving Prudent Street the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; the ability to request electronic transfers to/from other financial accounts on behalf of the client; and, the withdrawal of advisory fees directly from a client's account. The LPOA also authorizes Prudent Street to direct investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Prudent Street and the requirements of the account custodian. The discretionary relationship is agreed upon in the advisory agreement between Prudent Street and the client.

Item 17 - Voting Client Securities

As a policy and in accordance with Prudent Street's client agreement, Prudent Street does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Prudent Street with questions relating to proxy procedures and proposals; however, Prudent Street generally does not research particular proxy proposals.

Item 18 - Financial Information

Prudent Street does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure with respect to this item.

Item 1 - Cover Page
of
Brochure Supplement for
David L. Richardson, CFP® , ChFC, CPA (inactive)
CRD# 2541402

of
Prudent Street Financial Advisors, LLC

2000 Glen Echo Road
Suite 101
Nashville, Tennessee 37215

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March 28, 2018

This brochure supplement provides information about David Richardson, and supplements the Prudent Street Financial Advisors, LLC ("Prudent Street") brochure. You should have received a copy of that brochure. Please contact Prudent Street at (615) 523-0660 if you did not receive Prudent Street's brochure, or if you have any questions about the contents of this supplement.

Additional information about David Richardson is available on the SEC's website at
www.AdviserInfo.sec.gov

Item 2 - Educational Background and Business Experience

David Richardson (year of birth 1965) is Owner and Managing Member of Prudent Street Financial Advisors, LLC. Prior to forming Prudent Street in 2012, David was an Investment Adviser Representative with Boone Brandon Johnson & Evans (NFP Securities, Inc.) from 2010 to 2012, and an Investment Adviser Representative with Lincoln Financial Advisors from 1994 to 2010.

David has been a CERTIFIED FINANCIAL PLANNER™ professional*, also known as a CFP® professional, since 2001. He earned his Chartered Financial Consultant (ChFC)** designation in 2000 and his Certified Public Accountant (CPA) designation, which is now inactive, in 1994. David also holds the Series 7 and Series 63 securities registrations. He earned his Bachelor of Science in Accounting from the University of Tennessee in 1987 and his Master of Business Administration from the University of Tennessee in 1992.

* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate's ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2- day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

** The ChFC is a financial planning designation for the insurance industry awarded by the American College of Bryn Mawr, PA. ChFCs must meet experience requirements and pass exams covering finance and investing. A designee must have at least three years of experience in the financial industry, and have studied and passed an examination on the fundamentals of financial planning, including income tax, insurance, investment and estate planning.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however David has no such disciplinary information to report.

Item 4 - Other Business Activities

David is also a Registered Representative of Triad Advisors, Inc. ("Triad"), an SEC registered broker/dealer and member of FINRA and SIPC. As Registered Representative, he is entitled to receive commissions or other remuneration on the sale of investments and insurance products. In order to protect client interests, Prudent Street's policy is to fully disclose all forms of compensation before any such transaction is executed. Clients will not pay both a commission to David and/or Prudent Street and also pay an advisory fee to Prudent Street on assets held in the same account.

David is also licensed to sell insurance in Tennessee. In providing financial planning and other related advisory services, David may recommend the purchase of products under circumstances where he would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified that this is the case, and under no circumstances will the client pay both a commission to David and a management fee to Prudent Street on the same pool of assets.

Other than the sale of insurance and other products, David is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

Item 5 - Additional Compensation

Other than as stated above, David has no other income or compensation to disclose.

Item 6 - Supervision

As Chief Compliance Officer, David is responsible for providing supervisory oversight of Prudent Street's staff. He also participates as a team member in the investment analytics and trading processes. David may be contacted at (615) 523-0660.

Item 1 - Cover Page
of
Brochure Supplement for
Stephanie C. Richardson, CRPC

CRD# 4426627

of
Prudent Street Financial Advisors, LLC

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March 28, 2018

This brochure supplement provides information about Stephanie Richardson, and supplements the Prudent Street Financial Advisors, LLC ("Prudent Street") brochure. You should have received a copy of that brochure. Please contact Prudent Street at (615) 523-0660 if you did not receive Prudent Street's brochure, or if you have any questions about the contents of this supplement.

Additional information about Stephanie Richardson is available on the SEC's website at **www.AdviserInfo.sec.gov**.

Item 2 - Educational Background and Business Experience

Stephanie Richardson (year of birth 1965) is an Investment Adviser Representative of Prudent Street Financial Advisors, LLC. Prior to joining Prudent Street in 2012, Stephanie was an Investment Adviser Representative with Boone Brandon Johnson & Evans (NFP Securities, Inc.) from 2010 to 2012, and an Investment Adviser Representative with Lincoln Financial Advisors from 1999 to 2010.

Stephanie has been a Chartered Retirement Planning CounselorSM, also known as CRPC®, since 2011. She holds both Series 7 and Series 63 securities registrations. Stephanie earned her Bachelor of Arts in Banking and Finance from the University of Mississippi in 1987 and her Master of Business Administration from the University of Mississippi in 1989.

* Individuals who hold the CRPC® designation have completed a course of study encompassing pre- and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Stephanie has no such disciplinary information to report.

Item 4 - Other Business Activities

Stephanie is also a Registered Representative of Triad Advisors, Inc. ("Triad"), an SEC registered broker/dealer and member of FINRA and SIPC. As Registered Representative, she is entitled to receive commissions or other remuneration on the sale of investment products. In order to protect client interests, Prudent Street's policy is to fully disclose all forms of compensation before any such transaction is executed. Clients will not pay both a commission to Stephanie and/or Prudent Street and also pay an advisory fee to Prudent Street on assets held in the same account.

Item 5 - Additional Compensation

Other than as stated above, Stephanie has no other income or compensation to disclose.

Item 6 - Supervision

As Chief Compliance Officer, David Richardson is responsible for providing supervisory oversight of Stephanie and the other Prudent Street staff. David may be contacted at (615) 523-0660.