

PART 2 OF FORM ADV – BROCHURE

**Center for Wealth Planning Advisors, Inc.
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**Firm Contact:
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March 31, 2017

This brochure provides information about the qualifications and business practices of Center for Wealth Planning Advisors, Inc. If you have any questions about the contents of this brochure, please contact us by telephone at (248) 498-4800 or email Richard.Ohlrich@lpl.com. 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 Center for Wealth Planning Advisors, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Please note that the use of the term "registered investment adviser" and description of Center for Wealth Planning Advisors, Inc. and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

ITEM 2: MATERIAL CHANGES

Pursuant to SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our business's fiscal year. We may also provide other ongoing disclosure information about material changes as necessary.

Center for Wealth Planning Advisors' [CWPA] Form ADV dated March 2017 contains material changes from the version of March 2016 as follows:

- CWPA now has offices in Adrian, MI., Petoskey, MI., and Hicksville, OH., Fort Wayne, IN., Spring Lake, MI., Muncie, IN. and Frankfort, IN.
- The SEC is CWPA's primary regulator.
- Continues to include a clarifying notice regarding annual IRA maintenance fees charged by the custodian.
- Though not material to this update CWPA's ADV Part 2A Item 5 and Part 2A "Wrap" Item 4 provide additional information on the considerations we use to determine your fees.
- Added a new management offering: LPL's centrally managed, algorithm based investment program, Guided Wealth Portfolios.
- CWPA has moved its corporate headquarters to 2050 Livernois Rd., Ste B, Troy, MI 48083.

Any client that would like to receive a complete copy of the current version of the Firm's Form ADV Part 2A and Part 2B Combined Brochure may do so by requesting one from Richard Ohlrich, telephone (248) 498-4823 or richard.ohlrich@lpl.com or it can be viewed online at www.retire-plan.com.

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ITEM 4: ADVISORY BUSINESS

We specialize in the following types of services: Comprehensive Portfolio Management, Financial Planning & Consulting, Pension Consulting, LPL Sponsored Advisory Programs and Third Party Asset Management Programs ("TAMP").

We are dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a corporation formed in the State of Michigan. Our firm has been in business as an investment adviser since 2014 and is wholly owned by Joseph Ruzycki.

Description of the Types of Advisory Services We Offer

Comprehensive Portfolio Management:

Our Comprehensive Portfolio Management service, which is offered through LPL Financial's Strategic Wealth Management I platform, encompasses asset management as well as providing financial planning/financial consulting to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn; we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds ("ETFs"), mutual funds, individual stocks or bonds, or other securities. Upon the client's agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least annually. We may periodically rebalance or adjust client accounts under our management. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client's investments.

Financial Planning & Consulting:

We provide a variety of financial planning and consulting services to individuals, families and other clients regarding the management of their financial resources based upon an analysis of the client's current situation, goals, and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients.

For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For written financial planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. For financial consulting engagements, we usually do not provide our clients with a written summary of our observations and recommendations as the process is less formal than our planning service. Plans or consultations are typically completed within six (6) months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client.

CWPA provides non-discretionary retirement plan participant level investment advice to new and existing clients using the Qualified Plan Participant Consulting Advice Program (QPPCAP). In this capacity, IARs may deliver one-on-one advice and investment support for qualified plan participants through CPWA. Services include asset allocation and/or specific investment recommendations for the client's retirement plan assets based on the investment options available within the retirement plan and the financial information provided by the client.

QPPCAP services are provided through a one-time engagement and cannot be provided on an ongoing basis. In addition, the services do not include implementation or trade execution by the IAR. It is up to the client to act upon the recommendations provided. Investment recommendations within the client's retirement plans are limited to mutual funds, ETFs, allocations among annuity subaccounts, and company stock (limited to no more than 10 percent).

Pension Consulting:

We provide pension consulting services to employer plan sponsors on a one-time or ongoing basis. Generally, such pension consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education. All pension consulting services shall be in compliance with the applicable state law(s) regulating pension consulting services. This applies to client accounts that are pension or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and we accept appointments to provide our services to such accounts, we acknowledge that we are a fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services described in section 1 of the Pension Consulting Agreement).

LPL Financial Sponsored Advisory Programs:

Our firm also makes available advisory programs sponsored by LPL Financial ("LPL"), a registered investment advisor and broker-dealer. Below is a brief description of each LPL advisory program available to CWP. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the LPL Financial Form ADV Part 2 or the applicable program's Appendix 1 (wrap fee program brochure) and the applicable client agreement. The Following advisory services are made available through LPL.

Optimum Market Portfolios Program ("OMP")

OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares. Under OMP, client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. Advisor will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. Advisor will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account. A minimum account value of \$10,000 is required for OMP.

Personal Wealth Portfolios Program ("PWP")

PWP offers clients an asset management account using asset allocation model portfolios designed by LPL. Advisor will have discretion for selecting the asset allocation model portfolio based on client's investment objective. Advisor will also have discretion for selecting third party money managers (PWP Advisors) or mutual funds within each asset class of the model portfolio. LPL will act as the overlay portfolio manager on all PWP accounts and will be authorized to purchase and sell on a discretionary basis mutual funds and equity and fixed income securities. A minimum account value of \$250,000 is required for PWP.

Model Wealth Portfolios Program ("MWP")

MWP offers clients a professionally managed mutual fund asset allocation program. Registrant will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected. A minimum account value of \$25,000 is required for MWP.

The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds (including in certain circumstances exchange traded funds) and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts.

In the future, the MWP program may make available model portfolios designed by strategists other than LPL's Research Department. If such models are made available, Advisor will have discretion to choose among the available models designed by LPL and outside strategists.

Manager Access Select Program ("MAS")

Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms for the individual management of client accounts. Advisor will assist client in identifying a third party portfolio manager (Portfolio Manager) from a list of Portfolio Managers made available by LPL. The Portfolio Manager manages client's assets on a discretionary basis. Advisor will provide initial and ongoing assistance regarding the Portfolio Manager selection process. A minimum account value of \$100,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.

Guided Wealth Portfolios (GWP)

GWP offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to users and clients through a web-based, interactive account management portal ("Investor Portal"). Investment recommendations to buy and sell open-end mutual funds and exchange-traded funds are generated through proprietary, automated, computer algorithms (collectively, the "Algorithm") of Xulu, Inc., doing business as FutureAdvisor ("FutureAdvisor"), based upon model portfolios constructed by LPL and selected for the account as described below (such model portfolio selected for the account, the "Model Portfolio"). Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although [Advisor] will be available to discuss investment strategies, objectives or the account in general in person or via telephone.

A preview of the Program (the "Educational Tool") is provided for a period of up to forty-five (45) days to help users determine whether they would like to become advisory clients and receive ongoing financial advice from LPL, FutureAdvisor and [Advisor] by enrolling in the advisory service (the "Managed Service"). The Educational Tool and Managed Service are described in more detail in the GWP Program Brochure. Users of the Educational Tool are not considered to be advisory clients of LPL, FutureAdvisor or [Advisor], do not enter into an advisory agreement with LPL, FutureAdvisor or [Advisor], do not receive ongoing investment advice or supervisions of their assets, and do not receive any trading services.

A minimum account value of \$5,000 is required to enroll in the Managed Service.

Users of the Educational Tool (each, a “user”) agree to a terms of use (“Terms of Use”) and complete an investor profile. An investment objective (“Investment Objective”) and Model Portfolio is assigned to each user based upon factors in the investor profile, including risk tolerance and the number of years remaining until the age of retirement (such time being referred to herein as the “Retirement Age”). (See description in “Features of the Managed Service” below for information regarding the design of the Model Portfolios.) Based on the Investment Objective and Model Portfolio, the Educational Tool generates sample analysis, advice and investment recommendations (“Sample Recommendations”).

The Educational Tool provides Sample Recommendations that may assist users in determining whether to utilize the Managed Service. Access to the Educational Tool is limited to a period of forty-five (45) days. The Educational Tool is intended to be used for educational and informational purposes only. The Educational Tool does not provide comprehensive financial planning and is not intended to constitute legal, financial or tax advice. There may be other relevant factors and financial considerations (e.g., debt load or financial obligations) that LPL, FutureAdvisor and [Advisor] do not take into consideration in formulating any Sample Recommendations provided. The Sample Recommendations made are meant solely as a sample of the types of recommendations available through the Managed Service. LPL, FutureAdvisor and [Advisor] are not responsible for any actions taken with respect to the Sample Recommendations, and users are solely responsible for making their own investment decisions. The Educational Tool is only one of many tools that users may use as part of a comprehensive investment analysis process. Users should not rely on the Educational Tool as the sole basis for investment decisions.

Third Party Asset Management Programs:

Our firm also makes available advisory services and programs of third party investment advisors. Under these TAMP programs, we provide ongoing investment advice to clients that is tailored to the individual needs of the client. As part of these TAMP services, Our firm will obtain the necessary financial data from the client, assists the client in determining the suitability of the program, assists the client in setting an appropriate investment objective and assists the client in opening an account with the TAMP. In addition, depending on the type of program, we may assist the client to select a model portfolio of securities designed by the TAMP or select a portfolio management firm to provide discretionary asset management services. It is the third party investment advisor that has client authority to purchase and sell securities on a discretionary or non-discretionary basis pursuant to investment objective chosen by the client. This authorization will be set out in the separate TAMP client agreement.

In particular, we currently offer advisory services through TAMPs sponsored by, among others: SEI, Loring Ward Advisor Services, Manning & Napier, AssetMark, ManagersChoice, Envestnet, Lockwood, Curian and FTJ Fund Choice. Prior to signing a separate agreement for these programs, Clients will be provided the necessary disclosure documents and other account paperwork for each TAMP for more detailed information about the services available under each program.

Tailoring of Advisory Services

We offer individualized investment advice to all of our clients. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our Comprehensive Portfolio Management and Pension Consulting services. We do not manage assets through our Financial Planning and Consulting service.

Participation in Wrap Fee Programs

We offer Wrap Fee programs as further described in Part 2A, Appendix 1 (the "Wrap Fee Program Brochure") of our Brochure. Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. We do not manage wrap fee accounts in a different fashion than non-wrap fee accounts. As further described in our Wrap Fee Program Brochure, we receive a portion of the wrap fee for our services.

Assets Under Management

As of January 13, 2017, our discretionary assets under management were \$125,000,000 and \$5,000,000 in non-discretionary assets.

ITEM 5: FEES & COMPENSATION

How We Are Compensated for Our Advisory Services

Comprehensive Portfolio Management:

Our annual fees for the Comprehensive Portfolio Management service shall be based on a **negotiated percentage** of the market value of the assets under management ranging from as low as 0.01% and will not exceed 3.0%. Our firm's annualized fees are billed on a pro-rata basis quarterly in advance based on the value of your account on the last day of the previous quarter and will be deducted from your managed account.

Negotiated Percentages generally begin at a base line of 1%. Then the advisor and client will consider a number of factors that will impact the fee higher or lower:

- The complexity of the account's structure and features
- The totality of assets under management
- The totality of assets under non-discretionary management
- The anticipated trading frequency
- Employment of automated rebalancing
- Complexity of the securities products to be employed
- Use of tactical management or strategic allocation models
- Use of hedging strategies
- Frequency of advisor/client portfolio meetings

- Provision of additional portfolio analysis sub reports

As indicated above the CWP prices its services based upon various objective and subjective factors. As a result of these factors, the services to be provided by CWP to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

The annual fee assessed to each account will be outlined in Schedule A of our comprehensive portfolio management agreement. Please note that fees will be adjusted for deposits and withdrawals made during the quarter. As part of the fee deduction process, the client is made aware of the following:

1. LPL calculates the advisory fees for all fee schedules and deducts them from your account;
2. LPL as your custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us; and
3. The Client provides authorization permitting fees to be paid by these terms.

Execution costs for mutual fund transactions can vary based on share class as determined by LPL. While the client pays those transaction costs as part of our investment advisory agreement, a potential conflict of interest arises because our firm, in its discretion, may have a disincentive to use certain share classes based on the associated transaction costs. Our firm may receive more compensation in certain Program scenarios than if the client paid for advice, brokerage and other services separately.

At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), our firm may maintain cash positions for defensive purposes. All cash positions (money markets, etc.) shall be included as part of assets under management for purposes of calculating our firm's advisory fee. When the account is holding cash positions, those cash positions will be subject to the same fee schedule as set forth above for fixed income.

Either of us may terminate our agreement by giving the other party written notice. Upon receipt of your letter of termination, we will proceed to close out your account and process a pro-rata refund of unearned advisory fees. If the agreement terminates prior to the end of a billing period, we will promptly refund unearned advisory fees to you prorated from the date of termination to the end of quarter. If the agreement is terminated, you will still be liable for any transactions initiated by us in your account under the agreement prior to the termination date, such as the purchase of investments.

Financial Planning & Consulting:

We charge on an hourly or flat fee basis for financial planning and consulting services. We agree with you on the specific fee and billing practices for our services when you sign the

financial planning and consulting agreement. The fee that we charge you is based on the scope of services, complexity of our engagement with you and the professional(s) utilized in preparing the financial plan. If the fee is charged hourly, we will provide you with an estimate of the total hours for completing the financial planning or consulting services. Our hourly fees are \$400 for financial advisors, \$150 per hour for para-planners and \$75 for administrative time. Flat fees generally range from \$250 to \$20,000. Typically, fees for our financial planning and consulting services will be billed to, and paid by check by you.

We require a retainer of fifty-percent (50) of the fee with the remainder of the fee directly billed to you and due to us within thirty (30) days of your financial plan being delivered or consultation rendered to you. In all cases, we will not require a retainer exceeding \$500 when services cannot be rendered within 6 (six) months.

Either party may terminate the financial planning and consulting agreement at any time by providing written notice to the other party. We will prorate and bill fees for financial planning services to the termination notice date. For purposes of calculating fees and refunds, all work performed by us up to the point of termination shall be calculated at the hourly fee currently in effect. You will promptly receive a pro-rata refund of unearned fees based on the time and effort expended by us. After the termination date, we will have no further duties or obligations to you under our financial planning and consulting agreement.

Pension Consulting:

We charge on an hourly or flat fee basis for pension consulting services. The fee-paying arrangements for pension consulting service will be determined on a case-by-case basis and will be detailed in the signed ERISA plan consulting agreement. The fee that we charge you is based on the scope of services, complexity of our engagement with you and is negotiable. Our hourly fee is \$250. Our flat fees generally range from \$750 to \$10,000.

For ongoing services the fee shall be due and payable quarterly in advanced based upon the value of the plan's account on the last day of the quarter. Should the plan have more than one account, the fee shall be payable in proportion to the respective account value(s). Our fees will be debited directly from the plan's account(s). Clients have the responsibility to verify the accuracy of the fee calculation, and the custodian will have no responsibility to determine whether the fee is properly calculated.

In addition to our consulting fee, the client may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to, custodial fees, administrative fees, brokerage commissions, transaction fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the account which will be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Either party may terminate the ERISA plan consulting agreement at any time by providing written notice to the other party. For purposes of calculating fees and refunds, all

work performed by us up to the point of termination shall be calculated at the hourly fee as stated in the agreement or at the hourly rate currently in effect. Refunds of unearned fees will be paid promptly. After the termination date, we will have no further duties or obligations to you under our ERISA plan consulting agreement.

Fees for LPL Advisory Programs

The account fee charged to the client for each LPL advisory program is negotiable, subject to the following maximum account fees:

Manager Access Select	3.0%
OMP	2.5%
PWP	2.5%
MWP	2.83%*
SMS	1.20%**
GWP	1.35%***

* The MWP account fee consists of an LPL program fee, a strategist fee (if applicable) and an advisor fee of up to 2.00%. Accounts remaining under the legacy fee structure may be charged one aggregate account fee, for which the maximum account fee is 2.50%. See the MWP program brochure for more information.

** The SMS fee consists of an LPL program fee of 0.20%, and an advisor fee of up to 1.00%.

*** GWP Managed Service clients are charged an account fee consisting of an LPL program fee of 0.35% and an advisor fee of up to 1.00%. In the future, a strategist fee may apply. However, LPL Research currently serves as the sole portfolio strategist and does not charge a fee for its services. FutureAdvisor is compensated directly by LPL for its services, including the Algorithm and related software, through an annual sub-advisory fee (tiered based on assets under management by FutureAdvisor, at a rate ranging from 0.10% to 0.17%). As each asset tier is reached, LPL's share of the compensation shall increase and clients will not benefit from such asset tiers.

GWP Educational Tool provides access to sample recommendations at no charge to users. However, if users decide to implement sample recommendations by executing trades, they will be charged fees, commissions, or expenses by the applicable broker or adviser, as well as underlying investment fees and expenses. Account fees are payable quarterly in advance, except that the SMS fee is paid in arrears on the frequency agreed to between client and Advisor.

Excluding SMS and GWP, LPL serves as program sponsor, investment advisor and broker-dealer for the LPL advisory programs. In the Managed Service of GWP, LPL is appointed by each client as custodian of account assets and broker-dealer with respect to processing securities transactions for the accounts. In general, FutureAdvisor, in its capacity as

investment advisor, will submit transactions through LPL; however, FutureAdvisor may choose to execute transactions through a broker-dealer other than LPL, subject to its duty to seek to achieve best execution. When securities transactions are effected through LPL, there are no brokerage commissions charged to the account. If FutureAdvisor chooses to execute a transaction through a broker-dealer other than LPL, the execution price may include a commission or fee imposed by the executing broker-dealer. In evaluating whether to execute a trade through a broker-dealer other than LPL, Future Advisor will consider the fact that the account will not be charged a commission if the transaction is effected through LPL.

CWPA and LPL may share in the account fee and other fees associated with program accounts. Associated persons of CWPA may also be registered representatives of LPL. Under SMS, LPL serves as investment advisor but not the broker-dealer. Advisor and LPL may share in the advisory portion of the SMS fee.

Potential Conflicts of Interest

Advisor receives compensation as a result of a client's participation in an LPL program. Depending on, among other things, the type and size of the account, type of securities held in the account, changes in its value over time, the ability to negotiate fees or commissions, the historical or expected size or number of transactions, and the number and range of supplementary advisory and client-related services provided to the client, the amount of this compensation may be more or less than what the CWPA would receive if the client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services.

The account fee may be higher than the fees charged by other investment advisors for similar services. For instance, FutureAdvisor offers direct-to-consumer services similar to GWP. Therefore, clients could generally pay a lower advisory fee for algorithm-driven, automated ("robo") investment advisory services through FutureAdvisor or other robo providers. However, clients using such direct robo services will forgo opportunities to utilize LPL-constructed model portfolios or to work directly with a financial advisor.

Clients should consider the level and complexity of the advisory services to be provided when negotiating the account fee (or the advisor fee portion of the account fee, as applicable) with CWPA. With regard to accounts utilizing third-party portfolio managers under aggregate, all-in-one account fee structures (including MAS, PWP and the legacy MWP fee structure), because the portion of the account fee retained by [Advisor] varies depending on the portfolio strategist fee associated with a portfolio, [Advisor] has a financial incentive to select one portfolio instead of another portfolio.

Third Party Asset Management Programs:

For TAMPs, clients pay an advisory fee as set out in the client agreement with the TAMP sponsor. The fee is typically negotiated among the TAMP sponsor, the investment advisor and the client. The TAMP sponsor may establish a fee schedule or set a minimum or maximum fee. The TAMP fee schedule will be set out in the Disclosure Brochure provided by the TAMP sponsor. The advisory fee typically is based on the value of assets under management as valued by the custodian of the assets for the account and will vary by program. The advisory fee typically will be deducted from the account by the custodian and paid quarterly in arrears or in advance. The advisory fee is often paid to the TAMP sponsor, who in turn pays a portion to our firm.

Other Types of Fees & Expenses

We are not compensated on the basis of a share of capital gains or capital appreciation.

Non-Wrap fee Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).

Wrap fee clients will receive our Form ADV, Part 2A, Appendix 1 (the "Wrap Fee Program Brochure"). Wrap fee clients will not incur transaction costs for trades. More information about this is disclosed in our separate Wrap Fee Program Brochure.

Mutual funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in their prospectus. We do not receive any portion of these commissions, fees and costs. Mutual Funds and ETFs typically charge their shareholders various transactions and operating expense costs associated with the establishment and operation of the funds. These fees will generally include a management fee, shareholder servicing, other fund expenses, and sometimes a distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge. These separate fees and expenses are disclosed in each fund's current prospectus, which is available from the fund or we can provide it to you upon your request.

If a variable annuity is selected as an investment option, there are mortality, expense and administrative charges related to insurance provisions within the contract and for any riders selected. These are charged by the variable annuity sponsor and CWP does not share in them.

Consequently, for any type of fund investment, it is important for you to understand that you are directly and indirectly paying two levels of advisory fees and expenses: you pay one layer of fees to the fund and you pay one layer of advisory fees and expenses to us. Generally speaking, most funds may be purchased directly, without using our services and without incurring our advisory fees.

Please note: Private Trust Company, N.A. affiliation with LPL [custodian]. LPL is affiliated with Private Trust Company, N.A., a trust company licensed in all 50 states under a national bank charter ("PTC"). To the extent that a client elects to utilize LPL as their custodian, LPL will direct client's IRA assets to be held at PTC. As such, clients may incur an Annual IRA Maintenance Fee charged by PTC. **Any Annual IRA Maintenance Fee incurred by the client shall be in addition to CWP's program fee.**

Commissionable Securities Sales

In order to sell securities for a commission, our supervised persons are registered representatives of LPL, member FINRA/SIPC. Our supervised persons may accept compensation for the sale of securities or other investment products, including distribution or service ("trail") fees from the sale of mutual funds. You should be aware that the practice of accepting commissions for the sale of securities: (1) Presents a conflict of interest and gives our firm and/or our supervised persons an incentive to recommend investment products based on the compensation received, rather than on your needs. We generally address commissionable sales conflicts that arise when explaining to clients that commissionable securities sales creates an incentive to recommend products based on the compensation we and/or our supervised persons may earn and/or when recommending commissionable mutual funds, explaining that "no-load" funds are also available; and (2) In no way prohibits you from purchasing investment products recommended by us through other brokers or agents which are not affiliated with us.

ITEM 6: PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

We do not accept performance-based fees.

ITEM 7: TYPES OF CLIENTS & ACCOUNT REQUIREMENTS

We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types.

We do not impose requirements for opening and maintaining accounts or otherwise engaging us.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS

Methods of Analysis

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

- Charting-analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices.

- Cyclical-analysis performed on historical relationships between prices and market trends, to forecast the direction of prices.
- Fundamental-analysis performed on historical and present data, with the goal of making financial forecasts.
- Technical-analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices.

Investment Strategies We Use

We may use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Trading (Securities Sold Within 30 Days);
- Short Sales;
- Margin Transactions;
- Option Writing, including Covered Options, Uncovered Options or Spreading Strategies.

Risk of Loss

Investing in securities markets involves risk of loss that clients should be prepared to bear. While securities markets may increase and your account(s) could enjoy a gain, it is also possible that the securities markets may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in securities markets, are appropriately diversified in your investments, and ask us any questions you may have.

Description of Material, Significant or Unusual Risks

We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to Comprehensive Portfolio Management as applicable.

ITEM 9: DISCIPLINARY INFORMATION

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

Representatives of our firm are registered representatives of LPL, member FINRA/SIPC, and licensed insurance agents/brokers. They may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

An investment adviser is considered a fiduciary and our firm has a fiduciary duty to all clients. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided upon request.

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities. Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts¹. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics. Further, our related persons will refrain from buying or selling the same securities prior to

¹ For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons' accounts will be traded in the same manner every time.

Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics.

ITEM 12: BROKERAGE PRACTICES

Selecting a Brokerage Firm

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

Our firm may recommend that clients establish brokerage accounts with LPL, member FINRA/SIPC. Clients are advised that they are under no obligation to implement our recommendations and may choose a broker-dealer at their discretion. Clients may pay commissions or fees that are higher or lower than those that may be obtained from elsewhere for similar services.

We do not receive soft dollars generated by the securities transactions of our clients. The term "soft dollars" refers to funds which are generated by client trades "commission rebates or credits" being used by our firm to purchase products or services (such as research and enhanced brokerage services) from or through the broker-dealers whom our firm engages to execute securities transactions. In addition, neither our firm nor our related person(s) have authority to determine, without specific client consent, the broker-dealer to be used in any securities transaction or the commission rate to be paid.

Our firm, however, does receive some products and services including: national, regional or investment adviser specific educational events organized and/or sponsored by LPL; professional compliance; legal and business consulting; publications and conferences on practice management; information technology; business succession; employee benefits providers; human capital consultants; insurance; and marketing. In addition, LPL may make available, arrange and/or pay vendors for these types of services rendered to our firm by independent third parties. LPL 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 our firm. While, as a fiduciary, our firm endeavors to act in its clients' best interests, our requirement that clients maintain their assets in accounts at LPL may be based in part on the benefit to our firm of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost, or quality of custody and brokerage services provided by LPL, which may create a potential conflict of interest.

As a result of receiving such products and services for no cost, we may have an incentive to continue to place client trades through broker-dealers that offer those products and services. This interest conflicts with the clients' interest of obtaining the lowest commission rate available. Therefore, we must determine in good faith, that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL and we have determined that the relationship is in the best interest of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

Client Brokerage Commissions

Our firm does not refer clients to particular broker-dealers in exchange for client referrals from those broker-dealers.

Procedures to Direct Client Transactions in Return for Soft Dollars

We do not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

Directed Brokerage

Neither we nor any of our firm's related persons have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. We routinely recommend that a client directs us to execute through a specified broker-dealer. Our firm recommends the use of LPL. Each client will be required to establish their account(s) with LPL if not already done. Please note that not all advisers have this requirement.

Permissibility of Client-Directed Brokerage

We do not allow client-directed brokerage outside our custodial recommendations.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Aggregation of Purchase or Sale

We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to anyone or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Reconciling Trade Errors

Our firm has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of our firm to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and any loss resulting from the trade error will be absorbed by our firm if the error was caused by our Firm. If the error is caused by the broker-dealer, the broker-dealer will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should also receive the gains and it is not permissible for all clients to retain the gain. Our firm may also confer with clients to determine if the client should forego the gain (e.g., due to tax reasons). Our firm and its supervised persons will never retain any portion of any gains made as a result of trade error corrections or profit in any way from trade errors. If the gain does not remain in the account and LPL is the custodian, LPL as the broker/dealer, will maintain gains that may result from

correcting a trade error and in some instances may use such gains to offset overall losses LPL incurs from trading errors.

ITEM 13: REVIEW OF ACCOUNTS OR FINANCIAL PLANS

We review accounts on at least an annual basis for our clients subscribing to our Comprehensive Portfolio Management, Portfolio Monitoring, services. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we contact clients who subscribe to our Comprehensive Portfolio Management and Portfolio Monitoring services. We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Pension Consulting clients receive reviews of their pension plans for the duration of the pension consulting service. We also provide ongoing services to Pension Consulting clients where we meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Pension Consulting clients do not receive written or verbal updated reports regarding their pension plans unless they choose to contract with us for ongoing Pension Consulting services.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. We do not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately contract with us for a post-financial plan meeting or update to their initial written financial plan.

ITEM 14: CLIENT REFERRALS & OTHER COMPENSATION

Additional Compensation

We may receive from LPL Financial or a mutual fund company, without cost and/or at a discount non soft-dollar support services and/or products, to assist us to better monitor and service client accounts maintained at such institutions. Included within the support services we may receive products used by us to assist us in our investment advisory business operations including but not limited to the following:

- investment-related research;
- pricing information and market data;
- software and other technology that provide access to client account data;
- discounted or gratis consulting services;
- discounted and/or gratis attendance at industry related conferences, meetings and other educational and/or social

- compliance and/or practice management-related publications;
- events;
- marketing support; and
- computer hardware and/or software.

Referral Fees

We do not currently pay referral fees to independent solicitors nor do we receive referral fees.

ITEM 15: CUSTODY

Third party custodians such as a broker-dealer or mutual fund company will custody the client's accounts. We do not maintain custody of client funds or securities. You will receive statements from the broker-dealer or other qualified custodian that holds and maintains your investment assets at least quarterly.

We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

ITEM 16: INVESTMENT DISCRETION

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, we are authorized to execute securities transactions, which securities are bought and sold, the total amount to be bought and sold, and the costs at which the transactions will be effected. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

ITEM 17: VOTING CLIENT SECURITIES

We do not accept proxy authority to vote client securities. Clients will arrange to receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

If you are an ERISA plan, the plan fiduciary of your account expressly retains the authority and responsibility for voting any proxies and we are expressly precluded from voting your proxies.

ITEM 18: FINANCIAL INFORMATION

As a registered investment adviser, we are required to provide you with certain financial information, such as a balance sheet, or disclosures about our financial condition if we have financial commitments that impair our ability to meet contractual and fiduciary commitments to you or if our firm requires prepayment of more than \$500 in fees per client, six months or more in advance. We do not require prepayment of fees, we have not been the subject of a bankruptcy proceeding and do not have any financial commitments that would impair our ability to meet any contractual or fiduciary commitments to you.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

CWPA is a federally registered investment adviser, therefore, this section does not apply.