

IRONWOOD WEALTH MANAGEMENT, LLC

ADV Part 2A, Firm Brochure

This brochure provides information about Ironwood Wealth Management, LLC's ("Ironwood") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (480) 776-5960. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Ironwood Wealth Management, LLC is also available at the SEC's website www.adviserinfo.sec.gov (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us.

Please use this information as factors in your decision to hire us or to continue our business relationship.

February 23, 2016

CRD #: 200511
4650 EAST COTTON BLVD, SUITE 130, PHOENIX, ARIZONA 85040
(480) 776-5960

ITEM 2 – MATERIAL CHANGES

On May 12, 2015, Ironwood Financial Phoenix, LLC changed its name to Ironwood Wealth Management, LLC.

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ITEM 4 – ADVISORY BUSINESS

4a: Firm Description

Ironwood Wealth Management, LLC was established in March 2006 by the managing members, but applied for registration as an investment adviser in May 2015. Ironwood Wealth Management, LLC (CRD# 200511) is a spin-off from Ironwood Wealth Management, LLC (CRD# 151004). Ironwood Wealth Management, LLC (CRD# 151004) has changed its name to Ironwood Financial, LLC. Our office is located in Phoenix, Arizona.

4a1: Principal Owners

- Cean N. Kenefick-Rogers, CFA, Managing Member: crogers@ironwoodwm.com | (480) 776-5960
- Alexander D. Marek, Managing Member: amarek@ironwoodwm.com | (480) 776-5960
- Rydan D. Case, CFP, Managing Member: rcase@ironwoodwm.com | (480) 776-5960

4b: Types of Advisory Services

INVESTMENT ADVISORY SERVICES

Ironwood Wealth Management, LLC offers a variety of investment advisory services to its clients. Ironwood may be engaged to provide discretionary and/or non-discretionary investment advisory services on wrap-fee and unbundled basis as described below. Before Ironwood provides investment advisory services, we work with our clients to identify their investment goals, objectives and risk tolerance in order to create an initial portfolio allocation consistent with the client's designated investment objectives. Ironwood primarily allocates client investment assets among mutual funds and exchange-traded funds ("ETFs") consistent with one or more of Ironwood's asset allocation strategies. Once the appropriate portfolio has been determined, we will review the portfolio and rebalance the account based upon our client's individual needs, stated goals and objectives. See disclosure below at Miscellaneous section regarding Conflicts of Interest/Material Considerations.

Ironwood Wealth Management, LLC offers financial planning services for our clients. We will prepare a written financial plan for all financial planning clients. The plan considers all of your assets, liabilities, goals and objectives and includes gathering all information necessary to provide you with appropriate and agreed upon services, which may include one or more of the following:

- Investment Strategies
- Investment supervisory services
- Consultations
- Financial planning
- Pension and profit sharing planning
- Endowments
- Foundations
- Business Accounts

You are encouraged to review your plans on a regular basis.

MISCELLANEOUS

Conflicts of Interest/Material Considerations. As disclosed below, the engagement of Ironwood, presents conflicts of interest and other material considerations, including: (1) the sale of commission insurance products as disclosed below; and (2) Fee Differentials-Ironwood provides asset management services on a wrap-fee basis as disclosed in its wrap brochure supplement. Under a wrap program, Ironwood's advisory fee includes both investment management and transaction fees charged by the account custodian. When a trade for a client account (aggregated for related accounts) will be less than \$20,000, Ironwood will not purchase an institutional share class (lower fund expenses) for the client, but rather will purchased the retail share class. Although the

different share class does not impact the fund's management style or objective, and there is no transaction fee incurred by the client, the client will incur higher annual expenses for the retail class shares (approximately 0.25% of the client's assets in the fund). Higher expenses adversely impact performance. If Ironwood purchased the institutional share class for its smaller accounts, Ironwood would be required to incur a transaction payable to the account custodian, thus, a conflict of interest.

Financial Planning and Non-Investment Consulting/Implementation Services. To the extent requested by a client, Ironwood may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Ironwood does not serve as an attorney or accountant and no portion of Ironwood's services should be construed as same. To the extent requested by a client, Ironwood may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Ironwood and/or its representatives. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Please Also Note-Conflict of Interest: The recommendation by Ironwood representatives that a client purchase an insurance commission product from firm representatives in their individual capacities as insurance agents, presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any securities that they may purchase insurance products recommended by Ironwood through other, non-affiliated broker-dealers and/or insurance agencies. Ironwood's Chief Compliance Officer, Cean Kenefick-Rogers, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Please Note: Non-Discretionary Service Limitations. Clients that determine to engage Ironwood on a non-discretionary investment advisory basis must be willing to accept that Ironwood cannot effect any account transactions without obtaining prior verbal consent to any such transaction(s) from the client. Thus, in the event that Ironwood would like to make a transaction for a client's account, and the client is unavailable, Ironwood will be unable to effect the account transaction(s) (as it would for its discretionary clients) without first obtaining the client's verbal consent.

Client Obligations. In performing its services, Ironwood shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Ironwood if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Ironwood's previous recommendations and/or services.

Please Note: Retirement Rollovers-No Obligation/Conflict of Interest: A client leaving an employer typically has four options (and may engage in a combination of these options): i) leave the money in his former employer's plan, if permitted, ii) roll over the assets to his new employer's plan, if one is available and rollovers are permitted, iii) rollover to an IRA, or iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). Ironwood may recommend an investor roll over plan assets to an Individual Retirement Account (IRA) managed by Ironwood. As a result Ironwood and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave his or her plan assets with his or her previous employer or roll the assets to a plan sponsored by a new employer will generally result in no compensation to Ironwood (unless you engage Ironwood to monitor and/or manage the account while maintained at your employer). Ironwood has an economic incentive to encourage an investor to roll plan assets into an IRA that Ironwood will manage or to engage Ironwood to monitor and/or manage the account while maintained at your employer. There are various factors that Ironwood may consider before recommending a rollover, including but not limited to: i) the investment options available in the plan versus

the investment options available in an IRA, ii) fees and expenses in the plan versus the fees and expenses in an IRA, iii) the services and responsiveness of the plan's investment professionals versus Ironwood's, iv) protection of assets from creditors and legal judgments, v) required minimum distributions and age considerations, and vi) employer stock tax consequences, if any. No client is under any obligation to rollover plan assets to an IRA managed by Ironwood or to engage Ironwood to monitor and/or manage the account while maintained at your employer. **ANY QUESTIONS:** Ironwood's Chief Compliance Officer, Cean Kenefick-Rogers, remains available to address any questions that a client may have regarding its prospective engagement and the corresponding conflict of interest presented by such engagement.

emoney. In conjunction with the services provided by emoney, Ironwood may also provide periodic comprehensive reporting services which can incorporate all of the client's investment assets, including those investment assets that are not part of the assets that Ironwood manages (the "Excluded Assets"). The client and/or his/her/its other advisors that maintain trading authority, and not us, shall be exclusively responsible for the investment performance of the Excluded Assets. Ironwood's service relative to the Excluded Assets is limited to reporting only, which does not include investment monitoring or implementation. The client may engage Ironwood to manage the Excluded Assets pursuant to the terms and conditions of the Investment Advisory Agreement between Ironwood and the client.

4c: Client Tailored Relationships and Restrictions

As a fiduciary, Ironwood Wealth Management, LLC always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

Similarly, you are under no obligation to act upon Ironwood Wealth Management, LLC's or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Ironwood or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

4d: Wrap Fee Program

Ironwood Wealth Management LLC sponsors a wrap fee program. Ironwood Wealth Management, LLC Wrap Fee Program has been designed to connect Ironwood Wealth Management, LLC clients with professional in-house money managers and investment vehicles suitable for their financial circumstances and investment objectives. For complete information regarding Ironwood Wealth Management, LLC's program, please refer to the brochure. **Conflict of Interest. Because Program transaction fees and/or commissions are being paid by Ironwood to the account custodian/broker-dealer, Ironwood has an economic incentive to minimize the number of trades in the client's account. The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the conflict of interest a wrap fee arrangement may create.**

4e: Assets under Management (AUM)

Ironwood Wealth Management, LLC, as of February 23, 2016, has \$150,800,000 in discretionary reportable Assets under Management and \$3,200,000 in non-discretionary reportable Assets under Management.

ITEM 5 – FEES AND COMPENSATION

5a: Fee Schedules

Assets Under Management	Annual Fee (%)
Less than \$100,000	1.50%
\$100,000 to \$500,000	1.25%
\$500,001 to \$2,000,000	1.00%
\$2,000,001 to \$5,000,000	0.85%
\$5,000,001 and above	Negotiable

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. In certain circumstances, fees may be negotiable.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or account fees charged to you as a result of the above activities.

Compensation for our services will be calculated in accordance with what is set in the clients agreement. We may modify the terms of any agreement by written changes submitted to the client for signature. All Investment Advisors are required to disclose to their clients that lower fees for comparable services may be available from other sources.

5b: Fee Payments Options

Ironwood Wealth Management, LLC fees are paid from your account by the custodian when we submit an invoice to them. If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In addition to our fees, there may be custodial, mutual fund or similar third party management fees and charges.

5c: Third Party Fees

You are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees we charge.

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

5d: Fee Payments

Ironwood's fees are paid quarterly in advance, with payment due within 10 days from the date of the invoice. Our fee is determined by taking the percentage rate we charge, times the market value of the account, divided by the number of days in the year and multiplied by the number of days in the quarter. The market value is the sum of the values of all assets in the account, not adjusted by any margin debit. Fees for partial quarters at the commencement or termination of Wealth Management Agreement will be billed or refunded on a pro-rated basis contingent on the number of days the account was open during the quarter.

Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment Advisors disclose to their clients that lower fees for comparable services may be available from other sources. Pursuant to California Rule 260.235.2, if a conflict exists between the interests of the Advisor or its associated persons and the interest of the client; the client is under no obligation to act upon this Advisor's or associated person's recommendations. If the client elects to act on any of the recommendations, the client is under no obligation

to effect the transaction through the advisor or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

5.d.1: Termination

Either Ironwood Wealth Management, LLC or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client. When an agreement is terminated, we will refund any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made within 30 calendar days of the effective date of termination. When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. Custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

5e: Securities Commission Transactions.

Neither Ironwood Wealth Management, LLC nor its investment advisory representatives accepts compensation from the sale of securities or other investment products.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Ironwood Wealth Management, LLC does not charge advisory fees on the performance of funds or securities in your account.

ITEM 7 – TYPES OF CLIENTS

Ironwood Wealth Management, LLC generally provides asset management and financial planning services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Trusts
- Estates
- Charities

Ironwood, in its sole discretion, may charge a lesser investment management fee and/or reduce or waive its minimum annual fee requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

8a: Analysis

Ironwood Wealth Management, LLC uses multiple sources of information to obtain analysis and strategies.

They include sources such as financial newspapers, research prepared by others, corporate rating services, prospectuses, company press releases, annual reports and filings with the SEC.

8b: Investment Strategies

Ironwood utilizes multiple investment strategies, primarily as defined by each client's profile of risk, time horizon's and goals. These may include Long Term Trading, which is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. This may also include Short Term Trading and options writing, which generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Initial Public Offerings

Initial public offerings are offerings of securities that often are of limited size and availability. Ironwood may identify IPOs that align with our clients investment strategies. Except in special circumstances where suitability and risk maintain our fiduciary obligations to our clients, Ironwood restricts the offering of IPO stock to accredited investors. Each client investment strategy (Growth, Conserve, etc.) may have differing allocation targets based on suitability. IPO securities are purchased in aggregate and allocated pro-rata across all accounts.

Securities investments involve a risk of loss that you should be prepared to bear.

8c: Risk of Loss

Please Note: Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Ironwood) will be profitable or equal any specific performance level(s).

Ironwood Wealth Management, LLC will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by Ironwood with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

ITEM 9 – DISCIPLINARY INFORMATION

9a: Civil or Criminal Actions

Ironwood Wealth Management, LLC and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

9b: Administrative Enforcement Proceedings

Ironwood Wealth Management, LLC and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

9c: Self-Regulatory Organization Enforcement Proceedings

Ironwood Wealth Management, LLC and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Ironwood and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**10a: Broker Dealers and Registered Representatives**

Neither Ironwood Wealth Management, LLC, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Ironwood Wealth Management, LLC nor our employees hold any of the above registrations.

10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

The principal business of Ironwood Wealth Management, LLC is that of a registered investment advisor and provider of financial planning services. Some of our members may be insurance agents. Employees who are insurance agents may also be paid based on these services they provide. In cases where we receive additional payment, there may be a conflict of interest. At all times, you are free to choose an outside broker-dealer and/or agency to avoid the possibility of there being a conflict of interest.

Ironwood Wealth Management, LLC will disclose any material conflict of interest relating to Ironwood, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Conflict of Interest: The recommendation by Ironwood representatives that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Ironwood representatives. Clients are reminded that they may purchase insurance products recommended by Ironwood through other non-affiliated insurance agents. Ironwood's Chief Compliance Officer, Cean Kenefick-Rogers, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections

Ironwood Wealth Management, LLC does not select other advisors.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**11a: Code of Ethics Description**

Ironwood Wealth Management, LLC has adopted a Code of Ethics that governs a number of potential conflicts of interest we have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to you and to stress the importance of a culture of compliance within our firm.

An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including our obligations we owe to you.

Ironwood Wealth Management, LLC's Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with annual training and on-going monitoring of employee activity. A complete copy of our Code of Ethics will be supplied to you, free of charge, if you request it.

Ironwood Wealth Management, LLC's Code of Ethics includes the following:

- Requirements related to the confidentiality of your personal, business and financial information
- Prohibitions on insider trading (if we are in possession of material, non-public information)
- Reporting of gifts and business entertainment
- Pre-clearance of employee and firm transactions
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call "reportable securities" as mandated by regulation)
- On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they "own" the account or have "authority" over the account), securities held in certificate form and all securities they own at that time

11b, c & d: Participation or Interest in Client Transactions

Ironwood Wealth Management, LLC, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients' accounts before we buy or sell from our accounts. In some cases Ironwood, or its employees, may buy or sell securities for our own accounts and not for clients' accounts, as it may not meet the objectives or plans for the client.

Ironwood Wealth Management, LLC will always maintain full disclosure with our clients so that you can make informed decisions. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

ITEM 12 – BROKERAGE PRACTICES

12a: Selecting Brokerage Firms

In the event that the client requests that Ironwood recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Ironwood to use a specific broker-dealer/custodian), Ironwood generally recommends that investment management accounts be maintained at Schwab, Fidelity and/or TD Ameritrade. Prior to engaging Ironwood to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Ironwood setting forth the terms and conditions under which Ironwood shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Ironwood considers in recommending Schwab, Fidelity and/or TD Ameritrade (or any other broker-dealer/custodian to clients) include historical relationship with the Ironwood, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Ironwood's clients shall comply with the Ironwood's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Ironwood determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Ironwood will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-

dealer/custodian are exclusive of, and in addition to, Ironwood's investment management fee. Ironwood's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Ironwood may receive from Schwab, Fidelity and/or TD Ameritrade (or another broker-dealer/custodian, investment manager, platform or fund sponsor) without cost (and/or at a discount) support services and/or products, certain of which assist Ironwood to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Ironwood may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Ironwood in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist Ironwood in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Ironwood to manage and further develop its business enterprise.

Ironwood's clients do not pay more for investment transactions effected and/or assets maintained at Schwab, Fidelity and/or TD Ameritrade as a result of this arrangement. There is no corresponding commitment made by the Ironwood to Schwab, Fidelity and/or TD Ameritrade or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Ironwood's Chief Compliance Officer, Cean Kenefick-Rogers, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

12.b: Sales Aggregation

Ironwood Wealth Management, LLC is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

ITEM 13 – REVIEW OF ACCOUNTS

13a: Periodic Reviews

Accounts are reviewed by Cean Rogers or qualified staff members. All reviews are either conducted or supervised by Cean Rogers. The frequency of reviews is determined based on your investment objectives, but no less than annually.

Financial planning clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

13b: Review Triggers

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

13c: Regular Reports

Investment advisory clients receive standard account statements from the custodian of their accounts on a monthly basis. We encourage you to compare reports for accuracy. Financial planning clients do not normally receive investment reports.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

Ironwood Wealth Management, LLC does not receive economic benefits from third parties for the advice we render to our clients.

14b: Compensation to Non-Advisory Personnel for Client Referrals

If a client is introduced to Ironwood by either an unaffiliated or an affiliated solicitor, Ironwood may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from Ironwood's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Ironwood by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of Ironwood's written Brochure with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between Ironwood and the solicitor, including the compensation to be received by solicitor from the Ironwood.

ITEM 15 – CUSTODY

Ironwood Wealth Management, LLC clients' accounts are held by a qualified custodian and other than to withdraw advisory fees, Ironwood shall have no liability to the client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer. As a fiduciary, Ironwood will always act in the client's best interests and in doing so, the above does not limit or modify that duty to our clients. Custodial statements will include fees charged by Ironwood. We strongly urge you to review the investment advisory fees contained in the custodial statement for accuracy.

ITEM 16 – INVESTMENT DISCRETION

Ironwood Wealth Management, LLC asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account.

In certain circumstances, we will request non-discretionary authority over our clients' accounts. Non-discretionary authority requires us to obtain your prior approval of each specific transaction prior to executing investment recommendations.

ITEM 17 – VOTING CLIENT SECURITIES

The clients of Ironwood Wealth Management, LLC retain the authority to proxy vote and will continue to do so until we otherwise may agree in writing. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form.

ITEM 18 – FINANCIAL INFORMATION

18a: Balance Sheet

Ironwood Wealth Management, LLC does not solicit prepayment of more than \$1,200 in fees per client six (6) months in advance and is not required to submit a balance sheet.

18b: Financial Conditions

Ironwood Wealth Management, LLC has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

18c: Bankruptcy Petition

Ironwood Wealth Management, LLC has not been the subject of a bankruptcy petition within the last ten (10) years.

ANY QUESTIONS: Ironwood's Chief Compliance Officer, Cean Kenefick-Rogers, remains available to address any questions regarding this Part 2A.