

Item 1 – Cover Page

FORM ADV PART 2A

ASC Wealth & Retirement Advisors LLC
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April 5, 2017

This brochure provides information about the qualifications and business practices of ASC Wealth & Retirement Advisors LLC. If you have any questions about the contents of this Brochure, please contact us at (920) 735-9800 and/or jim@ascwealth.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 ASC Wealth & Retirement Advisors LLC. Also is available on the SEC's website at www.adviserinfo.sec.gov.

Any references to ASC Wealth & Retirement Advisors LLC as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

Item 2 - Material Changes

The material changes in this brochure from the last annual updating amendment of ASC Wealth & Retirement Advisors LLC on March 15, 2016 are described below. Material changes relate to ASC Wealth & Retirement Advisors LLC's policies, practices or conflicts of interests.

- ASC Wealth & Retirement Advisors LLC has updated language in regard to the use of models. (Item 4)
- ASC Wealth & Retirement Advisors LLC has added Nathan Schleicher and Matthew Krenke as a review persons in regard to client investment policies and risk tolerance levels. (Item 13)
- ASC Wealth & Retirement Advisors LLC has removed the reference to James R. Allan being an Accountant. James has not practiced as an accountant for over 30 years. This reference was deemed unnecessary. (Item 10)
- ASC Wealth & Retirement Advisors LLC has added Nathan Schleicher and Matthew Krenke as review persons in regard to financial planning accounts. (Item 13)

Our brochure may be requested free of charge by contacting Jim Allan at (920) 735-9800 and/or jim@ascwealth.com. Additional information about ASC Wealth & Retirement Advisors LLC is also available via the SEC's website www.adviser.sec.gov. The website also provides information about any persons affiliated with ASC Wealth & Retirement Advisors LLC who are registered, or are required to be registered, as investment adviser representatives of ASC Wealth & Retirement Advisors LLC.

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Item 4 - Advisory Business

ASC Wealth & Retirement Advisors LLC (hereinafter referred to as “ASC”) is an investment advisory firm offering a variety of advisory services customized to your individual needs.

ASC was established April 9, 2015. The principal owner and President of ASC is James Allan. Additional business information about James Allan is disclosed on the Supplemental Brochures available upon request.

ASC offers the following advisory services. As previously stated, each of the services is more fully described below.

- Asset Management Services
- Retirement Plan Consulting Services
- Financial Planning and Consulting Services

ASC tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. ASC will ask you to complete a Investor Profile Questionnaire to assist ASC with obtaining information about your background, financial situation and history. Additionally, ASC will meet with you and conduct an interview and data gathering session to continue the due diligence process. The information gathered by ASC will assist ASC to provide you with the requested services and customize the services to your financial situation. Depending on the services you have requested, ASC will gather various financial information and history from you including, but not limited to:

- Employment information
- Retirement and financial goals
- Investment objectives
- Investment horizon
- Financial needs
- Cash flow analysis
- Cost of living needs
- Education needs
- Savings tendencies
- Other applicable financial information required by ASC in order to provide the investment advisory services requested.

ASC will not verify any information received from you or from any other professional (e.g. attorney, accountant) you have engaged on your behalf. ASC will rely on the information provided and assume the information is complete, true and accurate. You are under no obligation to act upon any recommendations offered by ASC or implement the recommendations through ASC.

ASC Wealth & Retirement Advisors LLC

ASC has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$69,352,033	\$ 51,364,570	December 2016

Asset Management Services

Upon completing its analysis of your situation, ASC will determine an asset allocation based on your financial goals, objectives and risk tolerance. ASC has designed 20 model portfolios. The models are designed around various account sizes and risk tolerances.

ASC will schedule a meeting with you and present the recommended portfolio allocation. Upon your approval, ASC will implement the portfolio allocation. ASC will provide continuous and ongoing management of your account. Unless otherwise expressly requested by you, ASC will manage the account and will make changes to the allocation as deemed appropriate by ASC on a discretionary basis. Therefore, ASC will determine the securities to be purchased and sold in the account and may alter the securities holdings from time to time, without prior consultation with you. ASC may actively trade securities and hold such holdings for periods of 30 days or less or maintain positions for longer or shorter term periods.

ASC primarily uses open-ended mutual funds and uses no-load and load waived or mutual funds purchased at net asset value (NAV). However, managed accounts are not exclusively limited to mutual funds and may include stocks and bonds which are typically transferred or requested by you and exchange traded funds (ETFs).

You are advised transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

Retirement Plan Consulting Services

ASC offers retirement consulting services to employee benefit plans and their fiduciaries. The services are designed to assist the plan sponsor (the "Company") in meeting its management and fiduciary obligations to the plan under ERISA. Retirement consulting services will consist of general or specific advice. ASC acts as a 3(21) investment advisor. As such it may provide the following services:

1. Platform Provider Search and Plan Set-up.
2. Plan Review Including Plan Fee and Cost Review.
3. Provide non-discretionary investment recommendations to Company with respect to the Included Assets as defined above in accordance with the Plan's investment policies and objectives. Company shall have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options including the selection of prudent and appropriate share classes.

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4. Assist Company with the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder. Company retains the sole responsibility for all other compliance with ERISA section 404(c).
5. Assist Company with the development of an Investment Policy Statement (“IPS”). The IPS establishes the investment policies and objectives for the Plan. Company shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
6. Meet with Company at least annually to review plan reports and the investment recommendations, and more frequently at the discretion and agreement of ASC and Company.
7. Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a Qualified Default Investment Alternative (“QDIA”) for participants whom no investment selection has been made. Company retains the sole responsibility to provide all notices to participants required under ERISA section 404(c)(5).
8. Plan Participant Education and Communication.
9. Investment Advice to Participants.

In addition to the fiduciary services provided above, ASC may perform certain non-fiduciary services for employee benefit plans and their fiduciaries. In those instances, ASC may provide the following services:

1. Assist in the education of the participants in the Plan about general investment principles and the investment alternatives available under the Plan. Company understands that ASC’s assistance in participant investment education shall be consistent with and within the scope of the current Department of Labor’s definition of investment education.
2. Assist in the group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.
3. Offer services to plan participants regarding assets outside the plan. These services will be governed by agreements directly with the participant and considered outside the scope of this Agreement. It is understood and will be communicated to the participant that Company does not specifically endorse these services. Costs of these services may vary from those charged inside the Plan and will be based on the scope and complexity of each participant’s situation.

ASC will work with Company in advance of an engagement to determine the scope of services to be performed and the fees for all requested services. Prior to engaging us to provide pension consulting services, the Company will be required to enter into a written agreement with us setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the relevant fees and fee paying arrangements. ASC will also provide additional disclosures about our services and fees, where required by ERISA.

When ASC performs the agreed upon services, ASC will not be required to verify the accuracy or consistency of any information received from the Company.

We will serve in a nondiscretionary ERISA fiduciary capacity with respect to some but not all of the services that we provide. The Company is always free to seek independent advice about the appropriateness of any recommendations made by us.

Financial Planning and Consulting Services

Prior to engaging ASC to provide financial planning or consulting services, you will be required to enter into a written agreement. The agreement will set forth the terms and conditions of the engagement, the scope of services to be provided and ASC's fees. ASC will schedule a meeting with you and present the analysis of your situation and recommendations for steps to be taken to assist you to work toward financial goals.

Plans are based on your financial situation at the time and are based on financial information disclosed by you to ASC. You are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. ASC cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. Should your financial situation or investment goals or objectives change, you must notify ASC promptly of the changes. You are advised that the advice offered by ASC may be limited and is not meant to be comprehensive. Therefore, you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

You are not obligated to implement advice through ASC or its Advisory Representatives. Should you implement the plan with ASC's Advisory Representatives, commissions or other compensation may be received in addition to the advisory fee paid to ASC.

General Information

You are advised the investment recommendations and advice offered by ASC are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are advised that it is necessary to inform ASC promptly with respect to any changes in your financial situation and investment goals and objectives. Failure to notify ASC of any such changes could result in investment recommendations not meeting your needs.

Item 5 - Fees and Compensation

You are advised comparable services may be available from other investment advisers and financial professionals at fees that may be more or less than the fees charged by ASC.

Asset Management Services

Advisory fees will be charged in advance of each calendar quarter. The quarterly advisory fee will be calculated based on the value of the Account on the last business day of the just completed calendar quarter. Fees for partial calendar quarters (i.e. accounts established or closed during a calendar quarter) will be prorated. In limited circumstances (i.e. Group Annuity accounts), fees will be payable monthly in arrears. The monthly fee will be calculated based on the market value of the assets on the last business day of the current month.

As previously stated, the initial fee for accounts established during a quarter will be prorated. Fees will be charged for each initial deposit based upon days in the account for the initial quarter. The

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initial fee will be due at the end of the current quarter and will be charged along with the next quarterly fee paid in advance.

ASC will charge you an annual fee ranging from 0.25% to 1.50%. Your fee will be quoted to you and agreed upon prior to implementation of the services. Your agreed upon fee will be indicated in the agreement executed between you and ASC. ASC will determine your fee after considering various factors including value of the assets under management, complexity of your situation, and services to be rendered. ASC aggregates (or households) all of your managed accounts together to determine your quarterly fee.

Fees are negotiable. The negotiability of the fee is at the discretion of ASC and is based on various factors including: anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention and pro-bono activities. Fees are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds.

You may make additions to the Account or withdrawals from the Account, subject to ASC's right to terminate its management services. You may withdraw account assets at any time upon notice to ASC of the withdrawal so that ASC can best allocate the balance. Additionally, withdrawals will affect the performance of your account. If additional assets are deposited into the Account in excess of \$100,000, based on an aggregate of all deposits occurring during the calendar quarter, a prorated fee will be charged based on the value of the deposit and charged at the next account billing. Additionally, partial withdrawals in excess of \$100,000, based on an aggregate of all withdrawals occurring during the calendar quarter, will result in a prorated portion of the fee being credited to the next fee billing. No fee adjustments will be made for Account appreciation or depreciation.

ASC reserves the right to liquidate any transferred securities, or decline to accept particular securities into your account. You are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

ASC may change the above fee schedule upon 30-days prior written notice to you.

In addition to the advisory fees above, you may pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. Additionally, you may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by ASC and are charged by the product, broker/dealer or account custodian. ASC does not share in any portion of such fees. Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with ASC and are compensation to the fund-manager.

Advisory fees will generally be collected directly from your account, provided you have given ASC written authorization. Authorization for ASC to deduct its fees from your managed account(s) will be given in the advisory agreement executed between you and ASC. You will be provided with an account statement reflecting the deduction of the advisory fee. If the Account does not contain

sufficient funds to pay advisory fees, ASC has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to ASC, except for ERISA and IRA accounts.

Retirement Plan Consulting Services

Advisory fees will be charged either in advance or arrears of each calendar quarter as agreed upon between the Company and ASC. The quarterly advisory fee will be calculated based on the value of the Plan Assets on the last business day of the calendar quarter. Fees for partial calendar quarters (i.e. accounts established or closed during a calendar quarter) will be prorated. Group Annuity account fees will be payable monthly or quarterly in arrears. The monthly or quarterly fee will be calculated based on the market value of the assets on the last business day of the current month.

Company may direct ASC to invoice its fee directly to the Plan Sponsor or deduct its fee direct from participant accounts.

ASC's fee ranges from 0.25% to 1.50%. Company will be provided a quote of the fee prior to execution of the advisory agreement with ASC. The fee will be based the scope of the work to be performed and the amount of plan assets. The agreed upon fee will be indicated in the agreement executed between Company and ASC.

Fees are negotiable. The negotiability of the fee is at the discretion of ASC and is based on various factors including: scope of the work, number of meetings, number of participants, and plan assets.

Variable Products

Variable products have additional fees and expenses associated with the product. It is important that clients refer to the prospectus for complete information about all costs and expenses associated with the product. Adviser does not share in the costs or expenses of the product and does not earn additional compensation as a result of your purchase of an annuity product. Variable products have expenses including contingent deferred sales charge (CDSC) which will be assessed in the event the product is liquidated within the CDSC period which can range from five to seven years. Additionally, there are administrative and mortality costs and expenses and there are costs associated with any rider on the product such as death benefit and/or any bonus element.

Termination Provisions

The management agreement will continue until terminated by either you or ASC. You may terminate investment advisory services obtained from ASC, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with ASC. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, you may terminate investment advisory services upon ASC's receipt of your written notice to terminate. Should you terminate investment advisory services during a calendar quarter, you will be issued a pro-rated refund of the advisory fee from the earlier of the date of receipt of written notice to terminate or the assets leaving the account to the end of the calendar quarter.

Financial Planning and Consulting Services

You are advised that fees for planning services are strictly for planning services. Therefore, you may pay fees for additional services obtained such as asset management.

Fees are negotiable. Your fees will be dependent on several factors including time spent with ASC, number of meetings, complexity of your situation, amount of research, services requested and staff resources. Additionally, the hourly fee charged by ASC Advisory Representatives may vary. Therefore, you are advised the fee you are paying may be more or less than the hourly fee charged by another ASC Advisory Representative.

Fee Type	Maximum Fee	Payable
Hourly Fee	\$350 per hour	At the time of engagement of the relationship, ASC will provide you with a fee quote. One-half (1/2) of the fee will be due to ASC upon execution of the agreement with ASC. The balance of the fee will be due upon delivery of the plan or analysis or completion of the requested services.

If you obtain asset management services through ASC, ASC may agree to offset all or a portion of your planning fee against asset management fee. The determination of whether or not an offsetting of fees will be made will be dependent upon the amount of time involved providing the planning services, complexity of your situation, amount of assets under management and the Advisory Representative.

Termination Provisions

You may terminate advisory services obtained from ASC, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with ASC. Thereafter, you may terminate advisory services upon delivery and receipt of your written notice to ASC. You will be responsible for any time spent by ASC. ASC will refund any unearned fees. Refunds will be calculated by multiplying the time spent by the agreed upon hourly rate.

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

This section is not applicable to ASC since ASC does not charge performance based fees.

Item 7 -Types of Clients

ASC's services are geared toward individuals both high net worth (i.e. clients with a net worth of \$1,500,000) and other than high net worth, qualified plans and businesses and business owners.

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

ASC uses Morningstar Workstation as its analytical tool to assist with evaluating and comparing your current portfolio holdings to ASC's proposed allocation. Additionally, the program is used on an ongoing basis to evaluate your portfolio periodically.

ASC uses a diversified portfolio approach to develop asset allocations and strategies while taking into consideration your investment timeline and risk tolerance. Assets are diversified by company size, asset class, style, geographic location, quality and manager.

ASC uses the following guidelines when selecting mutual funds to be considered for your portfolio allocation: consistent and above average performance; at least a five year track record; and the fund manager has managed for the fund for at least three years. However, the aforementioned are not steadfast factors. ASC uses its experience and other research to aid in making investment decisions.

ASC as a general guideline will maintain 2% or less of the account value in cash, unless you have special cash needs. ASC takes a long term approach to investing.

ASC does not represent, warrant or imply that the services or methods of analysis used by ASC can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by ASC will provide a better return than other investment strategies.

ASC primarily uses mutual funds. The risks with mutual funds include the costs and expenses within the fund that can impact performance, change of managers, and a fund straying from its objective. Open ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day.

You are advised that investing in securities involves risk of loss, including the potential loss of principal. Therefore, your participation in any of the management programs offered by ASC will require you to prepare to bear the risk of loss and fluctuating performance.

Variable annuities are long-term investments and are generally not suitable for meeting short-term financial goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable products are not suitable if you anticipate the need to access the principal to pay for living expenses or needed care during the surrender period. Variable annuities are subject to investment risks, including possible loss of the principal amount invested. Subaccount values fluctuate. Any guaranteed rate option available under the contract may be subject to a market value adjustment, which may increase or decrease your available account value if funds are withdrawn, transferred, or annuitized during the guarantee period. If you withdraw money during the early years of the contract, the issuing insurance company may retain a certain percentage of the amount you withdraw, known as a surrender charge or contingent deferred sales charge (CDSC). Many deferred variable annuities limit the amount that can be withdrawn each year without penalty.

Withdrawals from annuities are taxed at ordinary income rates. Withdrawals made prior to age 59½ may be subject to a 10-percent tax penalty. In addition, surrender charges may apply to amounts distributed under IRS minimum distribution requirements beginning at age 70½ for qualified plans. The tax-deferred features of this annuity are redundant if the product is purchased in a retirement account (e.g., IRA, 401(k), 403 (b)). Any death benefit may terminate upon your reaching a specific age. Bonus annuities, as opposed to non-bonus annuities, provide for additional contributions to the contract on your behalf and generally will result in higher fees and expenses and longer surrender periods over the life of the contract.

Item 9 -Disciplinary Information

There is no reportable disciplinary information required for ASC or its management persons that is material to your evaluation of ASC, its business or its management persons.

Item 10 -Other Financial Industry Activities and Affiliations

Neither ASC nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer. Neither ASC nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities. ASC may direct clients to third-party investment advisers. Clients will pay ASC its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between ASC and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. ASC will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. ASC will ensure that all recommended advisers are licensed or notice filed in the states in which ASC is recommending them to clients.

James Robert Allan is an independent licensed insurance agent, and from time to time, may offer clients advice or products from those activities. Clients should be aware that these may pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. ASC always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of ASC in connection with such individual's activities outside of ASC.

Nathan Daniel Schleicher is an independent licensed insurance agent, and from time to time, may offer clients advice or products from those activities. Clients should be aware that these may pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. ASC always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in

no way required to utilize the services of any representative of ASC in connection with such individual's activities outside of ASC.

Matthew Ross Krenke is an independent licensed insurance agent, and from time to time, may offer clients advice or products from those activities. Clients should be aware that these services may pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. ASC always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of ASC in connection with such individual's activities outside of ASC.

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

ASC and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, ASC and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to you. ASC and its associated persons will not put their interests before your interest. ASC and its associated persons may not trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

ASC is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. ASC and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

Code of Ethics

ASC has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. ASC takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as ASC's policies and procedures. Further, ASC strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with ASC's Privacy Policy. As such, ASC maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, ASC's Code of Ethics establishes ASC's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

Item 12 - Brokerage Practices

Custodians/broker-dealers will be recommended based on ASC's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and ASC may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in ASC's research efforts. ASC will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

ASC recommends Fidelity Institutional Wealth Services, John Hancock, Jefferson National, Tomorrows Scholar, College America and Fidelity Investments Life Insurance Company.

While ASC has no formal soft dollars program in which soft dollars are used to pay for third party services, ASC may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). ASC may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and ASC does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. ASC benefits by not having to produce or pay for the research, products or services, and ASC will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that ASC's acceptance of soft dollar benefits may result in higher commissions charged to the client.

ASC receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

ASC may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to ASC to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades (unless ASC is able to engage in "step outs") and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

If ASC buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, ASC would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. ASC would determine the

appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13 - Review of Accounts

All client accounts for ASC's advisory services provided on an ongoing basis are reviewed at least annually by either James R Allan, President, Nathan Schleicher, Retirement Plan Consultant, or Matthew Krenke, Personal Wealth Advisor, with regard to clients' respective investment policies and risk tolerance levels. All accounts at ASC are assigned to these reviewers.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by either James R Allan, President, Nathan Schleicher, Retirement Plan Consultant, or Matthew Krenke, Personal Wealth Advisor. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, ASC's services will generally conclude upon delivery of the financial plan.

Each client of ASC's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. Each financial planning client will receive the financial plan upon completion.

Item 14 - Client Referrals and Other Compensation

ASC has entered into a "Custodial Support Services Agreement" under which ASC will receive compensation from Fidelity. The Custodial Support Services Agreement permits Fidelity to pay compensation to ASC that is based on a percentage of the value of non-transaction fee funds, exclusive of Fidelity funds, in non-qualified accounts held by ASC's clients. Consequently, there are several conflicts of interest created since this compensation may influence the ASC's choice of custodian and/or investment recommendations over other custodians and/or investments. The compensation is paid to ASC for various support services perceived by Fidelity to be provided by ASC. Clients are advised there may be other securities that may be as suitable, more suitable or less suitable that may not be utilized since ASC would not receive additional compensation from Fidelity. Further, there may be other custodians who offer services similar to Fidelity that may have fees and expenses that may be more or less. However, such custodians may not agree to an arrangement such as the Custodial Support Services Agreement. Utilizing non-transaction fee funds allows clients of ASC to purchase mutual funds without paying a transaction fee.

ASC does not directly or indirectly compensate any person who is not a supervised person of ASC for referrals. Further, ASC does not receive an economic benefit from a non-client for providing advisory services to you, other than those benefits disclosed above under Brokerage Practices.

Item 15 - Custody

With the exception of deduction of ASC's advisory fees from your accounts, ASC does not take custody of your funds or securities.

Item 16 - Investment Discretion

You may grant ASC authorization to manage your account on a discretionary basis. You will grant such authority to ASC by execution of the advisory agreement. You may terminate discretionary authorization at any time upon receipt of written notice by ASC.

Additionally, you are advised that:

- 1) You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- 2) Your written consent is required to establish any direct mutual fund account, variable annuity or brokerage account;
- 3) With the exception of deduction of ASC's advisory fees from the account, if you have authorized automatic deductions, ASC will not have the ability to withdraw your funds or securities from the account.

Item 17 - Voting Client Securities

ASC does not vote your securities.

Item 18 - Financial Information

ASC will not require you to prepay more than \$1,200 and six or more months in advance of receiving the advisory service.