



# STEWARDSHIP ADVISORS, LLC

*Walking with you on your journey*

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## Form ADV Part 2 Firm Brochure March 31, 2018

This brochure provides information about the qualifications and business practices of Stewardship Advisors, LLC. Please contact our Chief Compliance Officer, Mr. Mark Brinser, at (717) 492-4787 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Stewardship Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD ("CRD") number, which is 277099.

While the firm and its associates may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

## **Item 2 - Material Changes**

Stewardship Advisors, LLC amended its October 20, 2017 Form ADV Part 2A firm brochure to update information about the firm's services, fees and reportable assets under management (See Item 4, 5 and 12).

Stewardship Advisors, LLC may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or may contact our firm at (717) 492-4787 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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### **Important Information**

Throughout this document, Stewardship Advisors, LLC may also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving of a single *person* as well as two or more *persons*. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., internet address, etc.).

Our firm maintains a business continuity plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover.

## **Item 4 - Advisory Business**

### **Description of the Firm**

Stewardship Advisors, LLC is a Pennsylvania domiciled limited liability company formed in November of 2011; initially created for general business purposes (e.g., operating expenses, etc.). Our firm is not a subsidiary of nor does it control another reportable financial industry entity. The firm's initial registration as an investment advisor had occurred with the Commonwealth of Pennsylvania in October of 2015, followed by our SEC registration in July of 2016. Stewardship Advisors, LLC and its associates of the firm may notice-file (register) and/or become licensed, or meet certain exemptions to registration and/or licensing within other jurisdictions where investment advisory business may be conducted.

The firm's partners and control persons are Messrs. W. Lee Shertzer, CFP®, ChFC®, CLU®, RICP®, John C. Simkins, Thomas E. Talbott, CFP® and Mark A. Brinser, CFP®.<sup>1</sup> Mr. Shertzer is the firm's majority shareholder and serves as Managing Member. Mr. Brinser is our Chief Compliance Officer (senior supervisor). Further information about the partners' backgrounds may be found in their accompanying supplement that is included with this brochure.

### **Description of Services Offered**

Stewardship Advisors, LLC provides financial planning services that focuses on areas such as cash flow and budgeting, funding a college education, retirement planning, and risk management, estate or tax planning, among others. Ongoing and continuous supervision of clients' portfolios are provided through our portfolio management services offering as well as engaging the services of institutional investment managers. We provide educational workshops involving a broad range of financial planning and investing topics. The firm also offers its services to retirement plan sponsors that are described in a separate brochure that is made available to interested parties on request.

During or prior to this meeting you will be provided with our Form ADV Part 2 firm brochure that includes a statement involving our privacy policy, as well as a brochure supplement about the representative who will be assisting you. We will also ensure that any material conflicts of interest have been disclosed to you that could be reasonably expected to impair the rendering of unbiased and objective advice.

If you wish to engage Stewardship Advisors, LLC for our services, you must first execute a written engagement agreement with our firm. Thereafter discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Student loans
- Divorce decree or separation agreement
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts

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<sup>1</sup> Please refer to the end of this brochure for further information about associated personnel professional designations.

- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

It is important that you provide us with an adequate level of information and supporting documentation throughout the term of the engagement, including but not limited to: source of funds, income levels, and an account holder or their legal agent's authority to act on behalf of the account, among other information that may be necessary. This helps us determine the appropriateness of our planning strategies and/or investment recommendations. The information and/or financial statements you provide needs to be accurate. Our firm may, but we are not obligated to, verify the information you have provided, which will then be used in the advisory process. It is also essential to keep us informed of significant issues that may call for an update to your plan. Events such as changes in employment or marital status, an unplanned windfall, etc., can have an impact on your circumstances and needs. We need to be aware of such events, so that we may make adjustments as necessary in order to keep you on track toward your goals.

### ***Financial Planning Services***

The incorporation of most or all of the following planning components allows for not only a thorough analysis but also a refined focus of your goals and objectives. Your plan may be as broad-based or narrowly focused as you desire. Note that when our planning focuses only on certain areas of your interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established. We will present you with a summary of our recommendations, guide you in the implementation of some or all of them per your decisions, as well as encourage ongoing reviews thereafter. You retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make.

### ***Cash Flow Analysis and Debt Management***

A review of your income and expenses may be conducted to determine your current surplus or deficit. Based upon the results, we might recommend prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

### ***Risk Management***

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

### ***Employee Benefits***

A review is conducted and analysis is made as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer guidance on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

### Personal Retirement Planning

Retirement planning strategies typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

### College Funding

Advice involving college funding may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles that are available. We are also available to review your financial picture as it relates to eligibility for financial aid or the best way to contribute to family members, such as grandchildren, if appropriate.

### Tax Strategies

Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, recommendations may be offered as to which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation. Upon your request, we will assist you in preparing tax forms or data collection for your accountant’s review.

### Estate Planning

Our review typically includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. We may assess ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We generally recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your prior approval.

### Divorce Planning

Separation or divorce can have a major impact on your goals and plans. We will work with you to help you gain an understanding of your unique situation and provide you with a realistic financial picture so that you are in a better situation to communicate with your legal counsel, mediator or soon to be ex-spouse. We can assist in the completion of cash flow and net worth projections, budget analysis, as well as help you to understand what the consequences and/or benefits are involving a settlement.

### Investment Consultation

Our investment consultation component often involves providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

### Business Consultation

We are available to assist small businesses in a variety of ways to include business strategy, debt management, general financial advice, risk management, as well as assisting you with matters involving coordination with your financial institution, retirement plan advisor, and attorney or accounting firm.

### **Broad-Based v. Modular Financial Planning**

A broad-based plan is an endeavor that requires detail. Certain variables can affect the development of the plan, such as the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others. At your request, we may concentrate on reviewing only a specific area (modular or component planning), such as investment allocation at your employer's retirement plan, funding an education, an estate planning issue, or simply evaluating the sufficiency of your current retirement plan. Note that when these services focus only on certain areas that of your interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established. Whether we have created a broad-based or modular plan, we will present you with a summary of our recommendations, guide you in the implementation of some or all of them per your decision, as well as offer you periodic reviews thereafter. In all instances involving our financial planning engagements, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation that we make.

### **Portfolio Management Services**

You may also engage our firm to implement investment strategies that we have recommended to you. Depending on your risk profile, goals and needs, among other considerations, your portfolio will involve the employment of one of our investment strategies as well as either a broad range or more narrowly focused choice of investment vehicles which are further discussed in Item 8 of this brochure.

Where appropriate, we will prepare investment guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any reasonable account constraints you may have for the portfolio. These guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Since this effort is the product of information and data you have provided, you may be asked to review it and provide your final approval. We will then develop a customized portfolio for you based on your unique situation, investment goals and tolerance for risk. We serve as your portfolio manager on a discretionary or nondiscretionary basis (defined in Item 16), and the engagement typically includes:

- Determination of risk tolerance
- Investment strategy
- Investment guideline development
- Asset allocation
- Asset selection
- Regular monitoring
- Periodic rebalancing

Following our review and/or plan development, we may recommend that you engage an institutional investment manager to serve your portfolio. Prior to recommending a sub-advisor or third-party investment manager, we will conduct what we believe to be an appropriate level of due diligence that includes ensuring that the investment manager is appropriately notice-filed within your state of residence.

Clients may be required to maintain a minimum account size to be eligible for this service, and certain investment managers require a higher asset-level to invest in their program. We will inform you in advance of each manager's minimum investment criteria.

Under this type of engagement, we will gather input from you about your financial situation, investment objectives, reasonable restrictions you may want to impose on the management of the account, and we will then provide this information to the investment manager to develop your portfolio.

Sub-advisors and third-party investment managers will invest on behalf of a client account in accordance with the strategies set forth in their own disclosure documents which will be provided to you by our firm prior to your employing these strategies. The selected investment manager assumes typically discretionary authority over an account, and some of these programs may not be available for those clients who prefer an account to be managed under a nondiscretionary engagement or whom may have other unique account restrictions. At least annually thereafter a review will be performed from both a compliance and performance perspective to determine whether the selected investment manager remains an appropriate fit for your portfolio.

### ***Educational Workshops***

We provide periodic complimentary educational seminar sessions for those desiring information on personal finance and investing. Topics may include issues related to general financial planning, educational funding, estate planning, retirement strategies, implications involving changes in marital status, and various other current economic or investment topics. Our workshops are educational in nature and do not involve the sale of insurance or investment products.

### **Wrap Fee Program**

We offer a wrap fee investment program for those investors with an account value of \$150,000 or greater of investable assets that are managed by our firm. Within the wrap program engagement, we incorporate various services and associated costs of the investment advisory process into an asset-based fee, such as our investment management fee and associated transaction charges. We ask that interested eligible parties review our separate Form ADV Part 2A - Appendix 1 Wrap Fee Program Brochure for further details.

### **Client Assets Under Management**

As of December 31, 2017, our firm had over \$185 million of reportable assets under its management on a discretionary basis.<sup>2</sup>

### **General Information**

Our advisory firm does not provide legal or accounting services. With your consent, we will work with a professional of your choice to assist with the coordination and implementation of various strategies. You should be aware that these other professionals will charge you separately for their services and these fees will be in addition to our own advisory fee.

### **Item 5 - Fees and Compensation**

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your engagement agreement with our firm. Fees are to be paid by check or draft from US-based financial institutions. With your prior authorization, payment may also be made through a qualified, unaffiliated PCI

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<sup>2</sup> The term "assets under management" as defined by the SEC's *General Instructions for Part 2 of Form ADV*.



compliant<sup>3</sup> third-party processor, or withdrawal from your investment account held at your custodian of record. Fees paid to our firm will be noted in your account statement you will receive from your custodian. Our firm does not accept cash, money orders or similar forms of payment for its engagements. Our fees are negotiable, with the final determination to be made by the firm.

#### Method of Compensation and Fee Schedule

##### ***Project-Based Engagements***

Our project-based financial planning services are designed for those who prefer a shorter-term engagement involving our financial planning services. We are compensated for project-based services via a fixed fee ranging from \$1,000 to \$10,000 per plan. The fee will be determined by the complexity of the engagement, the time involved developing the plan, number of accounts involved, etc. Half the quoted fee will be due upon execution of the engagement agreement, and the remaining portion upon plan delivery.

##### ***Hourly Fee Engagements***

Clients interested in a limited planning component engagement, such as reviewing an educational savings plan or a retirement account asset allocation, are assessed an hourly fee. Our rate is \$100 to \$300 per hour, depending on the associate serving the client, and is billed in 30-minute increments with a partial increment (e.g., seven minutes) will be treated as a whole. Prior to entering into an agreement with our firm, you will receive an estimate of the overall cost based on your requirements and the time involved. We do not require a deposit to initiate the engagement; the entire fee will be due upon presentation of your plan. An hourly engagement lasting more than one month may be billed at the end of each month for time incurred.

##### ***Annual Consultation Arrangement***

Through our annual consultation engagement, we will assist you over the course of the year, creating your foundation and working with you to ensure various steps or action items are accomplished. We are available to help you in opening and maintaining an investment account at the custodian of your choice and we will provide portfolio allocation adjustments when necessary. The annual consultation fee is \$100 to \$1,000 per month, paid in equal monthly or quarterly installments per your preference, and takes into consideration factors such as the complexity of your financial profile and requirements, the time involved developing your plan and assisting you in its execution, assets that comprise your overall portfolio, as well as the number of individual accounts comprising your portfolio and where those accounts are maintained.

The first period's fee is due upon execution of the engagement agreement, which may require proration based on the days remaining in the billing cycle, and the remaining portion is paid in advance in equal installments thereafter until the end of the 12-month period. Note that the fee is due within the first 10 calendar days of each billing period. The agreed upon services will be rendered throughout the 12-month period; annual consultation fees are not to be extended or carried over into a subsequent period. The fee will remain in effect for successive 12-month periods unless the engagement is amended or terminated.

##### ***Portfolio Management Services Fees - Internal Portfolio Management***

When we provide our portfolio management services, the account will be assessed an annualized asset-based fee that will be determined by the reporting period ending value of your account (e.g., the last market day of the quarter).

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<sup>3</sup> For an explanation of the term "PCI," who the PCI Security Standards Council is, as well as its comprehensive standards to enhance payment card data security, please go to [https://www.pcisecuritystandards.org/security\\_standards/index.php](https://www.pcisecuritystandards.org/security_standards/index.php)

Our fee is based on a straight tier; all accounts are charged a single percentage rate that declines as asset levels increase. For the benefit of discounting your asset-based fee, we will attempt to aggregate accounts for the same household. These fees will be billed quarterly, in advance, per the following table.

Assets Under Management	Annualized Asset-Based Fee
\$0-\$499,999	1.00% (100 basis points)
\$500,000-\$999,999	0.70% (70 basis points)
\$1,000,000 Above	0.50

Accounts will be assessed in accordance with asset values disclosed on the statement the client will receive from the custodian of record for the purpose of verifying the computation of the advisory fee. In the rare absence of a reportable market value, our firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting firm), and the client may choose to separately seek such an opinion at their own expense as to the valuation of “hard-to-price” securities if necessary.

Your first billing cycle will begin once your agreement is executed with our firm and assets have settled into your account held by the custodian of record. Advisory fees for partial quarters as well as mid-cycle additions or withdrawals of \$50,000 or more will be prorated based on the remaining days in the reporting period in which our firm services the account. Fee payments will generally be assessed within the first 10 calendar days of each billing cycle.

By signing our firm’s engagement agreement, as well as the selected custodian account opening documents, you will be authorizing the withdrawal of our advisory fees from your account. The withdrawal will be accomplished by the custodian of record at the request of our firm, and the custodian will remit our fee directly to our firm. All fees deducted will be noted on account statements that you will receive directly from the custodian of record on at least a quarterly basis. Alternatively, you may request to directly pay our advisory firm its portfolio management fee in lieu of having the advisory fee withdrawn from your investment account. Your payment must be received by our firm within the first 10 calendar days of each month.

Accounts maintained at American Funds Service Company are assessed on an “offset quarter,” with periods ending February, May, August and November; not on a calendar-quarter basis. An exception to the American Funds billing schedule would be 529 Plan funds. In order to avoid tax issues with advisor fees deducted from 529 plan assets, the bill for 529 plan assets will be calculated and deducted against other client accounts maintained at Stewardship Advisors, LLC or invoiced directly to the client, as per the agreement signed.

### ***Portfolio Management Services Fees - Third-Party Investment Managers***

Each third-party investment manager program has a stated fee range that will be described to you through the use of that investment manager’s disclosure documents and prior to your selection of the manager. We will inform you in advance as to whether the selected third-party investment manager(s) will allow for account aggregation for the purpose of fee discounts.

The annualized asset-based fee ranges from 0.50% to 2.00% (50 to 200 basis points) and our firm will receive a portion ranging from 0.25% to 1.50% (25 to 150 basis points) for our consultation service, which we will describe to you in your engagement agreement with our firm. Payment may be made on a monthly or quarterly basis, either in advance or arrears, depending on the selected investment manager. Investment management services fees, including debits and credits, will be noted on account statements that you will receive directly from the custodian of record on a quarterly or more frequent basis. We are not directly involved in the billing process of third-party investment accounts.

Your written authorization is required in order for the custodian of record to deduct advisory fees from your investment account. By signing the custodian account documents, you will be authorizing the withdrawal of fees from your account. The withdrawal of these fees from your account will be accomplished by the custodian of record. Most third-party managers do not allow for direct payment (e.g., payment by check, etc.). Our portion of the advisory fee will be remitted directly to our firm via the third-party investment manager.

### ***Educational Workshops Fees***

Workshops sessions are complimentary; no fee is assessed by our firm.

### **Additional Client Fees**

Any transactional or service fees (sometimes termed *brokerage fees*), individual retirement account fees, qualified retirement plan fees, account termination fees, or wire transfer fees will be borne by the account holder and per the separate fee schedule of the custodian of record. We will ensure you receive a copy of our custodian's fee schedule at the beginning of the engagement, and you will be notified of any future changes to these fees by the custodian of record and/or third-party administrator for certain tax-qualified plans. Fees paid to our firm by our clients for our advisory services are separate from any internal fees involving mutual funds as outlined in their prospectus, including, but not limited to 12b-1 fees, expense ratios, etc., exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other similar investments.

Per annum interest at the current maximum statutory rate may be assessed on fee balances due more than 30 days; we may refer past due accounts to collections or legal counsel for processing. We reserve the right to suspend some or all services once an account is deemed past due.

Additional information about our fees in relationship to our brokerage and operational practices are referenced in Items 12 and 14 of this document.

### **External Compensation for the Sale of Securities to Clients**

If you have engaged our firm for our financial planning services and you prefer to open or maintain a brokerage account at Private Client Services, LLC so that we may assist you in executing a securities transaction or purchase a variable insurance contract, an associate of our firm may be paid a commission on your securities transaction while serving in the capacity as a registered representative/licensed insurance agent. An associate, including members of firm management, while service in the capacity of a Private Client Services, LLC registered representative may receive trailer or 12b-1 fees from an investment company security that you have purchased through your account at Private Client Services, LLC. Fees charged by issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing.

Stewardship Advisors, LLC does not charge or receive a commission or mark-up on your securities transactions, nor does the firm receive "trailer" or SEC Rule 12b-1 fees from an investment company. You retain the option to purchase recommended or similar investments through your own selected service provider. Please refer to Items 10 and 11 of this brochure for further information.

### **Termination of Services**

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. If you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you

our own termination notice as a substitute. Our firm will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It will also be necessary that we inform the custodian of record and/or third-party investment manager that the relationship between parties has been terminated.

If a client did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into the firm's agreement, then that client will have the right to terminate the engagement without fee or penalty within five business days after entering into the agreement. If a client terminates an hourly or project-based financial planning service after this five-day period, the client will be assessed fees at the firm's current hourly rate for any time incurred in the preparation of the client's analysis or plan. When a retainer or portfolio management service client terminates their agreement after the five-day period, the client will be assessed fees on a per-day prorated basis for services incurred from either (i) as a new client, the date of the engagement to the date of the firm's receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the firm's physical or constructive receipt of written termination notice.

If you were required to provide an initial deposit of \$1,200 or more for a financial planning engagement, you provided all requisite information, and your plan has not been delivered to you within six months' time from the date of the engagement, you may be entitled to a refund.

The firm will return any prepaid, unearned fees within 30 days of the firm's receipt of termination notice. Earned fees in excess of any prepaid deposit will be billed at the time of termination. Our return of payment to a client for our financial planning services will only be completed via check from our firm's US-based financial institution. We will only coordinate remuneration of prepaid asset-based fees to an investment account via the account custodian. Return of prepaid fees will never involve a personal check, cash or money order from our firm or from an associate of our firm.

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

Our firm's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

#### **Item 7 - Types of Clients**

We are available to serve individuals and high net worth individuals, as well as charitable organizations, businesses of all size, and their retirement plans. Stewardship Advisors, LLC has a minimum investment amount of \$25,000 to establish an account, however this does not apply to our financial planning only clients. We will inform you in advance of any minimum criteria should a third-party investment manager be engaged. We reserve the right to waive or reduce certain fees based on unique individual circumstances, special arrangements or preexisting relationships. The firm reserves the right to decline services to any prospective client for any nondiscriminatory reason.

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

##### **Methods of Analysis**

We employ a blend of fundamental and technical analyses. For example, fundamental analysis involves evaluating economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Technical analysis may involve studying the historical patterns and trends of securities and

their markets in an effort to determine potential future behaviors, the estimation of price movement, and an evaluation of a transaction before entry into the market in terms of risk and profit potential. Firm research may be drawn from sources that include financial periodicals and research published by economists and other industry professionals.

### Investment Strategies

We utilize a strategic asset allocation approach to investing, with a long-term view of the markets. We recommend investment models to suit various risk tolerances. We specialize in Socially Responsible Investing (SRI); recommending sustainable and responsible investments that allow people and organizations to invest their assets in potentially profitable ways while at the same time reflecting their social or environmental values. We typically recommend portfolios that contain ETFs and mutual funds.

### Risk of Loss

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that an investment objective or planning goal will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. We have offered examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each of them prior to investing.

### ***Active Management Risks***

A portfolio that employs active management strategies may, at times, outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or “turnover.” This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the client, thereby potentially reducing or negating certain benefits of active asset management.

### ***Company Risk***

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

### ***ETF and Mutual Fund Risks***

The risk of owning ETFs and mutual funds reflect their underlying securities (e.g., stocks, bonds, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. We do not recommend leveraged or inverse ETFs due to their inherent heightened risk.

### ***Failure to Implement***

Each client is free to accept or reject any or all of the recommendations made by our firm. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

### ***Financial Risk***

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

### ***Fundamental Analysis***

The challenge involving fundamental analysis is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value.

### ***Index Investing***

Certain ETFs and indexed funds have the potential to be affected by "active risk" or "tracking error risk;" a deviation from a stated benchmark.

### ***Inflation Risk***

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

### ***Market Risk***

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

### ***Passive Investing***

A portfolio that employs a passive, efficient markets approach has the potential risk at times to generate lower-than-expected returns for the broader allocation than might be the case for a more narrowly focused asset class, and the return on each type of asset may be a deviation from the average return for the asset class.

### ***Political Risk***

The risk of financial or market loss because of political decisions or disruptions in a particular country or region may also be known as "geopolitical risk."

### ***QDI Ratios***

While many ETFs and index mutual funds are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be part of an ETF or mutual fund portfolio), may be considered "non-qualified" under certain tax code provisions. A holding's QDI will be considered when tax-efficiency is an important aspect of the client's portfolio.

### ***Research Data***

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

### ***Technical Analysis***

The risk of investing based on technical analyses is that it may not consistently predict a future price movement; the current price of a security may reflect all known information. This may occur due to analyst bias or misinterpretation, a sector analysis error, late recognition of a trend, etc.

### **Item 9 - Disciplinary Information**

Neither the firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

### **Item 10 - Other Financial Industry Activities and Affiliations**

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. Our firm will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Stewardship Advisors, LLC is not registered nor does it have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm, nor are we required to be registered with such entities. As noted in Item 5, members of our management have material relationships due to their roles as registered representatives of Private Client Services, LLC, a FINRA member introducing broker/dealer. Advisory firm management and our associates are also licensed insurance agents appointed with unaffiliated insurance carriers. Further information with regard to all of these activities may be found in each associates' Form ADV Part 2B brochure supplement. Whether they are serving a client in one or more capacities, each associate will disclose in advance how they are being compensated and if there is a conflict of interest involving any advice or service they may provide. At no time will there be *tying* between business practices and/or services; a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service.

Neither our firm nor its management is or has a material relationship with any of the following:

- accounting firm or accountant
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- lawyer or law firm
- pension consultant
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)

The external investment managers that we may recommend for your portfolio are required to be registered as investment advisors. If we recommend that your portfolio be created and maintained by an external investment manager, we will first ensure that their firm is appropriately registered and/or notice-filed within your state of residence. As referenced in Item 5 of this brochure, each firm is compensated for their respective services by the client through a portion of the fee that is assessed. We may have an incentive to recommend one investment

manager over another if less favorable compensation or services arrangements are offered by another. In light of this conflict of interest, we will review our recommendations and “mix of business” in light of our client’s needs, goals and objectives with respect to all of our portfolio management offerings. There is also the potential for clients’ fees assessed via these engagements to be higher than had a client obtained them directly from an external investment manager or the client were able to purchase similar underlying investments on their own. Clients are encouraged to review all of our offerings and their stated fees prior to the engagement, and each client has the option to purchase recommended or similar investments through their own selected service provider. It should be noted that certain third-party managers/sub-advisors and/or underlying investments may not be available to self-directed investors or at the same cost.

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

Our firm holds itself to a *fiduciary standard*, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interests of its clients. Our firm believes that business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can anticipate or relieve all material conflicts of interest. We will disclose to our clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

#### **Code of Ethics**

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Our firm policies include prohibitions against insider trading, the circulation of industry rumors, and certain political contributions, among others. We periodically review and amend our Code of Ethics to ensure that it remains current, and we require firm personnel to annually attest to their understanding of and adherence to the firm’s Code of Ethics. A copy of the firm’s Code of Ethics is made available to any client or prospective client upon request.

Firm associates that are CERTIFIED FINANCIAL PLANNER™ Practitioners also adhere to the Certified Financial Planner Board of Standards, Inc.’s Code of Ethics & Professional Responsibility which you may find at [www.cfp.net](http://www.cfp.net).

#### **Statement regarding our Privacy Policy**

We respect the privacy of all clients and prospective clients (collectively termed “customers”), both past and present. It is recognized that you have entrusted our firm with non-public personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information customers provide to complete their financial plan or investment recommendation;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customers’ transactions.

The firm does not disclose non-public personal information about our customers to anyone, except in the following circumstances:



- When required to provide services our customers have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices is confidential and they are instructed not to discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes providing information to family members about another household member's account.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information.

Our firm will provide its customers with its privacy policy, in advance, if firm privacy policies are expected to change.

#### Firm Recommendations and Conflicts of Interest

Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an institutional lender.

As previously noted, advisory firm personnel may also serve as a registered representative of a broker/dealer or as a licensed insurance agent; certain clients may have multiple business relationships with the associate. Each of our associates will describe how they are to be compensated for their role, the conflict of interest the role or service to be provided may involve (such as the prospect for dual compensation and whether there is an incentive on their part to do so), and if there may be other providers available for this service/product. The firm remains focused on ensuring that its offerings are based upon the needs of its clients, not resultant fees or commissions received for such services. We want to note that you are under no obligation to act on a recommendation from our firm and, if you elect to do so, you are under no obligation to complete them through our firm or a service provider whom we may recommend.

We do not trade for our own account (e.g., proprietary trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts, and this poses a conflict of interest. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client. In an effort to reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of client recommendations, etc.), firm policy may require that we periodically restrict or prohibit related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis.

#### **Item 12 - Brokerage Practices**

##### Factors Used to Select Broker/Dealers for Client Transactions

Stewardship Advisors, LLC does not maintain physical custody of your assets. Your account must be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian nor is there an affiliate that is a custodian.

When we are engaged to provide an investment consultation via a planning service component, we may recommend the service provider with whom your assets are currently maintained. Should you prefer a new service provider, a recommendation may be made to you by our firm that is based on your needs, overall cost, and ease of use, and following our review of the recommended provider.

Accounts served by a third-party investment manager are to be maintained at one or more custodians that have been selected by the respective third-party investment manager and they will be disclosed in the third-party investment manager's disclosure documents and account opening forms.

We prefer that our portfolio management services clients use TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC.<sup>4</sup> Our firm is independently owned and operated; we are not legally affiliated with TD Ameritrade Institutional. While we recommend TD Ameritrade Institutional as your custodian of record, you will decide whether to do so and will open your account in your name with them by entering into an agreement directly with them. We do not technically open the account for you, although we will assist you in doing so. If you do not wish to place your assets with TD Ameritrade Institutional as the custodian of record, we may be able to serve as your investment advisor with another custodian of your choice if the other custodian's policies allow us to do so.

TD Ameritrade Institutional offers independent investment advisors various services which include custody of client assets, trade execution, clearance and settlement, etc. Our firm may receive certain benefits from TD Ameritrade Institutional through participation in its independent advisor support program (please refer to Item 14 for further details), however, there is no direct link between our firm's participation in their program and the investment advice we may provide to our clients. Our firm periodically conducts an assessment of any recommended service provider (including TD Ameritrade Institutional) which generally involves a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

In certain situation we may recommend American Funds Service Company as custodian of record. Our firm is independently owned and operated; we are not legally affiliated with American Funds Service Company. American Funds Service Company offers independent advisors various services which include custody of client assets, trade execution, clearance and settlement, etc.

#### Best Execution

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the earlier paragraph titled *Factors Used to Select Broker/Dealers for Client Transactions* and in Item 14. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected custodian's transactions represent the best "qualitative execution" while taking into consideration the full range of services provided. Our firm will seek services involving competitive rates but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having our portfolio management clients' accounts trades completed through our recommended custodian is consistent with our obligation to seek best execution

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<sup>4</sup> Our advisory firm is not, nor required to be, a Securities Investor Protection Corporation (SIPC) member. You may learn more about SIPC and how it serves member firms and the investing public by going to their website at <http://www.sipc.org>.

of client trades. A review is regularly conducted with regard to recommending a custodian to our clients in light of our duty to seek best execution.

Stewardship Advisors, LLC may, in its discretion, accept the client's transfer of preexisting retail mutual funds into their account. A transfer-in-kind of retail share class mutual funds may potentially benefit the client since they are able to invest in their portfolio more quickly, mitigate tax and/or short-term trading liabilities, and/or avoid contingent deferred sales charges (CDSC). Our firm regularly reviews accounts that have transferred different share classes of mutual funds and will convert share classes to a lower expense share class when we believe doing so would be beneficial to the client. In addition, if account assets remain in a retail share class and within a CDSC period, we may exclude those assets from our advisory fee until they have been converted to what we believe is a more appropriate share class.

While our firm has access to a broad range of securities through our custodian, it is a finite number. Not all investment managers, share classes, etc., are represented at each custodian. Due to these normal and customary limitations, portfolio holdings are not all readily available, least expensive, best performing, etc. It is an unrealistic expectation for an investor to maintain such a premise.

#### Directed Brokerage

Our internal policy and operational relationship with our custodian requires client accounts custodied with them to have trades executed per their order routing requirements. We do not direct which executing broker should be selected for client account trades; whether that is an affiliate of our preferred custodian or another executing broker of our custodian's choice. As a result, you may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices on transactions than might otherwise be the case. In addition, since we routinely recommend a custodian for our advisory clients, and that custodian may choose to use the execution services of its broker affiliate for some or all of our client account transactions, there is an inherent conflict of interest involving our recommendation since our advisory firm receives various products or services described in this section from that custodian. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on our client accounts' cash balances.

Client accounts maintained at our custodian are unable to direct brokerage. As a result, they may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case if they had the opportunity to direct brokerage.

For accounts maintained at a custodian of the client's choice (e.g., held-away accounts), the client may choose to request that a particular broker is used to execute some or all account transactions. Under these circumstances, the client will be responsible for negotiating, in advance of each trade, the terms and/or arrangements involving their account with that broker, and whether the selected broker is affiliated with their custodian of record or not. We will not be obligated to seek better execution services or prices from these other brokers, and we will be unable to aggregate transactions for execution via our custodian with other orders for accounts managed by our firm. As a result, the client may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case.

#### Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked," "bunched" or "batched" orders. Aggregated

orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders. Our firm may, but is not obligated to, aggregate orders and we do not receive additional compensation or remuneration as a result of aggregated transactions.

Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that the firm determines to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, the firm will generally do so in accordance with the parameters set forth in SEC No-Action Letter *SMC Capital, Inc.*

Please note that when trade aggregation is not allowed or infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, nondiscretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. You will be informed, in advance, should trading practices change at any point in the future.

#### Trading Errors

Our firm corrects our trade errors through an account maintained by TD Ameritrade Institutional, and we may be responsible for certain trading error losses that occur within a client account. Clients should be aware that trading gains in accounts maintained at TD Ameritrade Institutional are swept to a designated account and donated to a 501(c)(3) charity of TD Ameritrade Institutional's choice, and TD Ameritrade Institutional will be obligated to disclose in their own literature to account holders whether such recipients' receipt of such donations presents a material conflict of interest.

#### Client Referrals from Custodians

We do not receive referrals from our preferred custodian, nor are client referrals a factor in our selection of a custodian.

### **Item 13 - Review of Accounts**

#### Scheduled Reviews

#### ***Financial Planning Services***

Periodic financial check-ups or reviews are recommended if you are receiving our financial planning services. Depending on the type of engagement with our firm, they may occur on a monthly, quarterly or at least on an annual basis. Reviews will be conducted by your investment advisor representative and typically involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to the client upon request. Unless provided for in your engagement agreement, reviews are generally conducted under a new or amended agreement and will be assessed at our current fee rate.

#### ***Third-Party Investment Management Services***

For accounts served by a recommended third-party investment manager, your investment advisor representative will periodically review reports provided to you by your third-party investment manager. We will contact you at least annually to review your financial situation and objectives. We will communicate information to your third-party investment manager as warranted and assist you in understanding and evaluating the

services provided by the third-party manager. In certain instances, you may be able to communicate directly with your selected third-party investment manager but we ask that you coordinate the session through our firm.

### ***Portfolio Management Services***

Investment accounts are reviewed on a quarterly or more frequent basis by our investment committee. Client-level reviews are also completed by your investment advisor representative, and we recommend that they occur on at least an annual basis. A copy of a revised investment guideline or asset allocation reports will be provided to the client upon request.

### **Interim Reviews**

### ***Financial Planning Services***

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or if you prefer to change requirements involving your investment account. Interim reviews are conducted by your investment advisor representative, and a copy of revised plans or asset allocation reports will be provided to the client upon request.

### ***Portfolio Management Services***

Additional reviews by your portfolio manager and your investment advisor representative may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

### ***Client Reports and Frequency***

Whether you have opened and maintained an investment account on your own or with our assistance, you will receive quarterly or more frequent account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

Our firm produces its own written performance reports which are calculated using a time-weighted methodology that are reviewed for accuracy by compliance personnel prior to delivery. The reports are intended to inform clients about their investment performance over the current period, as well as over the longer term since the account's inception; both on an absolute basis and as compared to a known benchmark. Our reports are periodically back-tested by compliance staff. Third-party investment management clients may receive portfolio performance reports directly from their third-party manager; we do not back-test nor certify reports from an external party. Clients are urged to carefully review and compare account statements that they have received directly from their custodian of record with any report they may receive from our firm or any other source that contains investment performance information.

## **Item 14 - Client Referrals and Other Compensation**

### **Economic Benefit from External Sources**

Per Items 4 and 5 of this brochure, for our initial and continuing consultation we receive a portion of the asset-based fee that is paid by a client to a third-party investment manager. Please refer to Item 10 for additional information with respect to our offerings and the potential conflict of interest this may present.

As disclosed in Item 12, Stewardship Advisors, LLC receives economic benefit from TD Ameritrade Institutional in the form of various products and services they make available to the firm and other independent investment advisors that may not be made available to a "retail investor." There is no direct link between our firm's participation in their program and the investment advice we may provide to our clients. These benefits may include the following products and services (provided either without cost or at a discount):

- receipt of duplicate client statements and confirmations
- research related products and tools
- access to trading desks serving our clients
- access to block trading services
- the ability to have advisory fees deducted directly from a client's accounts (per written agreement)
- resource information related to capital markets and various investments
- access to an electronic communications networks for client order entry and account information
- access to mutual funds with no transaction fees and/or select investment managers
- discounts on marketing, research, technology, and practice management products or services provided to our firm by third-party providers

Some of the noted products and services made available by TD Ameritrade Institutional may benefit our advisory firm but may not directly benefit a client account, and certain research and other previously referenced services may qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934. The availability of these services from TD Ameritrade Institutional benefits our firm because it does not have to produce or purchase them as long as firm clients maintain assets in accounts at TD Ameritrade Institutional. There is a conflict of interest since our firm has an incentive to select or recommend a custodian based on our firm's interest in receiving these benefits rather than your interest in receiving favorable trade execution.

We also receive from TD Ameritrade Institutional various additional economic benefit ("additional services") that may not be offered to other independent investment advisors participating in their program. Specifically, the additional services include software solutions that aid our firm with its contact management (aka. customer relationship management (CRM)), imaging, research, performance reporting and financial planning that is valued at approximately \$50,000. TD Ameritrade Institutional provides these additional services to our firm in its sole discretion and at its own expense, and our firm does not pay any fees to TD Ameritrade Institutional for these additional services. Stewardship Advisors, LLC and TD Ameritrade Institutional have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of these additional services. Our receipt of these additional services raises potential conflicts of interest and, in providing these additional services to our firm, TD Ameritrade Institutional most likely considers the amount and profitability to TD Ameritrade Institutional of the assets in, and trades placed for, our firm's client accounts maintained with TD Ameritrade Institutional. TD Ameritrade Institutional has the right to terminate the additional services agreement with our firm in its sole discretion provided certain conditions are met. Consequently, in order to continue to obtain the additional services from TD Ameritrade Institutional, our firm has an incentive to recommend to its clients that the assets under our management be held in custody with TD Ameritrade Institutional and to place transactions for client accounts with TD Ameritrade Institutional's affiliates. Our receipt of these additional services does not diminish our duty to act in the best interests of our clients, including seeking best execution of trades for client accounts. It is important to mention that the benefit received by our firm through participation in any custodian's program does not depend on the amount of brokerage transactions directed to that custodian, and our selection of a custodian is primarily supported by the

scope, quality, and cost of services provided as a whole -- not just those services that benefit only our advisory firm. Further, we will act in the best interest of our clients regardless of the custodian we may select.

#### Advisory Firm Payments for Client Referrals

Upon your request, you may be provided a referral to various professionals, such as an accountant or an attorney. While these referrals are based on the best information made available, the firm does not guarantee the quality or adequacy of the work provided by these referred professionals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

If we receive or offer an introduction to a client involving these other professionals, we do not pay or earn referral fee, nor are there established *quid pro quo* arrangements. Each client retains the right to accept or deny such referral or their subsequent services.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information. A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings). Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

#### Item 15 - Custody

Your assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies or transfer agent. Your assets are not held by our firm or any associate or our firm. In keeping with this policy involving our client funds or securities, Stewardship Advisors, LLC:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits any associate from having authority to directly withdraw securities or cash assets from a client account;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm;
- Will not collect advance fees of \$1,200 or more for services that are to be performed six months or more into the future; and
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) if such access would allow physical control over account assets.

Your account custodian will provide you with your investment account transaction confirmations and account statements, which will include all debits and credits for that period. Statements are provided on at least a quarterly basis, and confirmations are provided as transactions occur within your account. Our advisory firm will not create an account statement for a client nor serve as the sole recipient of a client account statement. Clients

are urged to carefully review and compare their account statements that they have received directly from their custodian of record with any performance report they may receive from any source.

#### **Item 16 - Investment Discretion**

##### ***Portfolio Management Services***

We generally provide our portfolio management services on a *discretionary* basis. Via limited power of attorney, discretionary authority allows our firm to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives.

This authority will be granted through your execution of both our engagement agreement and the selected custodian's account opening documents. Note that your custodian will specifically limit our firm's authority within your account to the placement of trade orders and the request for the deduction of our advisory fees.

Our firm prefers to not manage client accounts on a *nondiscretionary* basis but we may accommodate such requests on a case-by-case basis. Such account authority requires your ongoing prior approval involving the investment and reinvestment of account assets, portfolio rebalancing, or for our firm to give instructions to the custodian maintaining your account (i.e., wire instructions, etc.). You will be required to execute our firm's client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause. Please note that in light of the requirement for your pre-approval you must make yourself available and keep our firm updated on your contact information so that instructions can be efficiently effected on your behalf.

You may amend our account authority by providing our firm revised written instructions. As noted in Item 4, we will allow for reasonable restrictions involving the management of your account. It remains your responsibility to notify us if there is any change in your situation and/or investment objective so that we may reevaluate previous investment recommendations or portfolio holdings.

##### ***Third-Party Investment Management Services***

Third-party investment managers generally provide their services on a discretionary basis as described above. If you require your account be managed on a nondiscretionary basis, you should be aware that most third-party investment managers retain the right to either refuse or terminate an account, or continue to manage the account under a higher asset-based fee due to increased operational costs. We will inform you in advance of the recommended third-party manager's requirements involving investment authority. Note that we do not have discretionary authority over a client account under this form of advisory engagement.

##### ***Financial Planning Services***

If you ask us to assist you in any trade execution (including account rebalancing) under an investment consultation component of our financial planning engagement, such as assisting you with your held-away assets, it will typically be accomplished on a nondiscretionary basis.

#### **Item 17 - Voting Client Securities**

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.



Our firm does not vote proxies on your behalf, including accounts that we have discretionary authority. We do not offer guidance on how to vote proxies, nor will we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

If your account is supervised by a third-party investment manager, you should thoroughly review the third-party investment manager's Form ADV Part 2 to determine their proxy voting policies. Otherwise, you will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

#### **Item 18 - Financial Information**

Our advisory firm will not take physical custody of your assets, nor do we have the type of account authority to have such control. Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record) following your prior written agreement.

Engagements with our firm do not require that we collect fees of \$1,200 or more for our services that we have agreed to perform six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.



STEWARDSHIP  
ADVISORS, LLC  
*Walking with you on your journey*

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Fax: (717) 283-4049  
[www.mystewardshipadvisor.com](http://www.mystewardshipadvisor.com)

**W. Lee Shertzer, CFP<sup>®</sup>, ChFC<sup>®</sup>, CLU<sup>®</sup>, RICP<sup>®</sup>, CKA<sup>®</sup>**  
Partner/Managing Member  
Investment Advisor Representative

Form ADV Part 2B  
Brochure Supplement  
March 31, 2018

This brochure provides information about W. Lee Shertzer that supplements the Stewardship Advisors, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Brinser at (717) 492-4787 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about W. Lee Shertzer is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### **Principal Executive Officers and Management Persons**

#### ***Partner/Investment Advisor Representative/Managing Member***

Wilbur Lee Shertzer

Year of Birth: 1964

CRD Number: 1545552

#### ***Educational Background and Business Experience***

##### **Educational Background**

Attended Millersville University; Millersville, PA

CERTIFIED FINANCIAL PLANNER™ Professional, CFP®/Certified Financial Planner Board of Standards, Inc. <sup>1</sup>

Chartered Financial Consultant® (ChFC®)/The American College <sup>2</sup>

Chartered Life Underwriter® (CLU®)/The American College <sup>3</sup>

Certified Kingdom Advisor® (CKA®) <sup>6</sup>

Retirement Income Certified Professional®, The American College® <sup>4</sup>

Investment Company Products/Variable Contracts Representative Examination/FINRA Series 6 <sup>5</sup>

General Securities Representative Examination/FINRA Series 7 <sup>5</sup>

Uniform Securities Agent State Law Examination/NASAA Series 63 <sup>5</sup>

Insurance Agent Examination/Pennsylvania Insurance Department <sup>5</sup>

##### **Business Experience**

Stewardship Advisors, LLC (11/2011-Present)

Mount Joy, PA

Partner/Managing Member (11/2011-Present)

Investment Advisor Representative (10/2015-Present)

Cambridge Investment Research, Inc. (12/2011-10/2016)

Cambridge Investment Research Advisors, Inc. (12/2011-04/2016)

Fairfield, IA (Mount Joy, PA Office)

Registered Representative/Investment Advisor Representative/Agent

Pro Equities, Inc. (05/1995-12/2011)

Birmingham, AL (Mount Joy, PA Office)

Registered Representative/ Investment Advisor Representative/Agent

New York Life Insurance Company (01/1986-05/1995)

NYLIFE Securities, Inc. (07/1986-05/1995)

New York, NY (Harrisburg, PA Office)

Registered Representative/Agent

### **Item 3 - Disciplinary Information**

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Shertzer has not been the subject of any such event.

### **Item 4 - Other Business Activities**

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Mr. Shertzer is a licensed insurance agent and is able to sell annuities, life, health, and long-term care coverage to interested parties through various unaffiliated insurance companies where he may receive a commission from the issuer on a client's purchase of the insurance contract. This activity involves approximately five percent of his time during traditional business hours each month. He may therefore perform in the role as insurance agent or as representative of our investment advisory firm, and he will disclose in advance of a transaction or advisory agreement the capacity in which he is serving a client, to include the conflict of interest the role or service to be provided may incur. He may receive commissions, overrides or other compensation from the sale of an insurance contract through various unaffiliated carriers. The potential for the receipt of commissions and other compensation creates an incentive to make recommendations based on the compensation received rather than on the client's needs. Mr. Shertzer and Stewardship Advisors, LLC take their responsibilities seriously and intend to only make recommendations believed appropriate for the client.

Mr. Shertzer assists in personal and small business income tax return preparation to interested persons, including advisory firm clients, under a separate engagement agreement. This activity involves less than one percent of his time each month and is not believed to present a material conflict of interest between our firm and its clients.

Mr. Shertzer is the owner of KLKD Properties LLC; a commercial property in which he receives rental income. This activity involves approximately one percent of this time each month and is not believed to present a material conflict of interest between the advisory firm and its clients.

Mr. Shertzer is a partner and shareholder of Freedom Offices, LLC; an entity established for the purposes of Stewardship Advisors, LLC office rental and maintenance. This activity involves three percent of this time each month and is not believed to present a material conflict of interest between the advisory firm and its clients.

Mr. Shertzer is not registered, nor has an application pending to register, as an associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Neither Mr. Shertzer nor our advisory firm has a material relationship with the issuer of a security.

### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Shertzer is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

### **Item 6 - Supervision**

Firm policies and procedures have been designed to ensure appropriate recordkeeping and supervision, and all associates are required to adhere to our firm's Code of Ethics and procedural guidelines. Mr. Brinser, as Chief Compliance Officer, will monitor firm activities and the advice provided by performing the following ongoing reviews:

- Account opening documentation when the relationship is established
- Review of account transactions
- Assessments of the client's financial situation, objectives, and investment needs
- A review of client correspondence on an as needed basis
- Periodic internal firm review

Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Mr. Brinser at (717) 492-4787. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Stewardship Advisors, LLC is 277099. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling your state securities commission.



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**John Charles Simkins**  
Partner/Member  
Financial Advisor  
Investment Advisor Representative

Form ADV Part 2B  
Brochure Supplement  
March 31, 2018

**This brochure provides information about John C. Simkins that supplements the Stewardship Advisors, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Brinser at (717) 492-4787 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about John C. Simkins is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### **Principal Executive Officers and Management Persons**

#### ***Partner/Financial Advisor/Investment Advisor Representative***

John Charles Simkins

Year of Birth: 1963

CRD Number: 2837539

#### ***Educational Background and Business Experience***

##### **Educational Background**

Bachelor of Science in Hotel Restaurant Management, Indiana University of Pennsylvania; Indiana, PA

General Securities Representative Examination/FINRA Series 7 <sup>5</sup>

Uniform Securities Agent State Law Examination/NASAA Series 63 <sup>5</sup>

Uniform Investment Adviser Law Examination/NASAA Series 65 <sup>5</sup>

Insurance Agent Examination/Pennsylvania Insurance Department <sup>5</sup>

##### **Business Experience**

Stewardship Advisors, LLC (11/2011-Present)

Mount Joy, PA

Partner/Member (11/2011-Present)

Financial Advisor/Investment Advisor Representative (10/2015-Present)

Private Client Services, LLC (10/2016-Present)

Louisville, KY (Mount Joy, PA Office)

Registered Representative

Cambridge Investment Research, Inc. (10/2011-10/2016)

Cambridge Investment Research Advisors, Inc. (10/2011-04/2016)

Fairfield, IA (Mount Joy, PA Office)

Registered Representative/Investment Advisor Representative/Agent

Pro Equities, Inc. (02/2002-10/2011)

Birmingham, AL (Mount Joy, PA Office)

Registered Representative/Investment Advisor Representative/Agent

Everence (01/2009-10/2011)

Goshen, IN (Mount Joy, PA Office)

Financial Advisor

Norlanco Financial LLC (02/2002-01/2009)

Mount Joy, PA Office

Financial Advisor

First Union Securities, Inc. (10/2000-02/2002)  
St. Louis, MO (Lancaster, PA Office)  
Financial Specialist/Registered Representative/Investment Advisor Representative/Agent

First Union Brokerage Services, Inc. (12/1999-10/2000)  
Charlotte, NC (Lancaster, PA Office)  
Registered Representative/Investment Advisor Representative/Agent

First Union National Bank, Inc. (09/1999-02/2002)  
Charlotte, NC (Lancaster, PA Office)  
Financial Specialist

### **Item 3 - Disciplinary Information**

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Simkins has not been the subject of any such event.

### **Item 4 - Other Business Activities**

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Mr. Simkins is a licensed insurance agent and is able to sell annuities, life, health, and long-term care coverage to interested parties through various unaffiliated insurance companies where he may receive a commission from the issuer on a client's purchase of the insurance contract. This activity involves approximately five percent of his time during traditional business hours each month. He is also an associated as an independent contractor with Private Client Services, LLC; an unaffiliated FINRA member broker/dealer. These activities may involve up to 40% or more of his time each month. He may therefore perform in the role as registered representative, insurance agent, or as representative of our investment advisory firm, and he will disclose in advance of a transaction or advisory agreement the capacity in which he is serving a client, to include the conflict of interest the role or service to be provided may incur. He may receive commissions, overrides or other compensation from the sale of an insurance contract through various unaffiliated carriers, as well as commissions, bonuses, or other compensation from the sale of securities through Private Client Services, LLC; including distribution or service ("trail") fees from the sale of mutual funds. The potential for the receipt of commissions and other compensation may give an associate an incentive to offer a recommendation based on the compensation received rather than on the client's needs. Mr. Simkins and Stewardship Advisors, LLC take their responsibilities seriously and intend to only make recommendations believed appropriate for the client.

Mr. Simkins assists in personal and small business income tax return preparation to interested persons, including advisory firm clients, under a separate engagement agreement. This activity involves less than one percent of his time each month and is not believed to present a material conflict of interest between our firm and its clients.

Mr. Simkins is not registered, nor has an application pending to register, as an associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Neither Mr. Simkins nor our advisory firm has a material relationship with the issuer of a security.



### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Simkins is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

### **Item 6 - Supervision**

Firm policies and procedures have been designed to ensure appropriate recordkeeping and supervision, and all associates are required to adhere to our firm's Code of Ethics and procedural guidelines. Mr. Brinser, as Chief Compliance Officer, will monitor firm activities and the advice provided by performing the following ongoing reviews:

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Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Mr. Brinser at (717) 492-4787. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Stewardship Advisors, LLC is 277099. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling your state securities commission.



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**Thomas E. Talbott, CFP<sup>®</sup>, CKA<sup>®</sup>**  
Partner/Member  
Financial Advisor  
Investment Advisor Representative

Form ADV Part 2B  
Brochure Supplement  
March 31, 2018

**This brochure provides information about Thomas E. Talbott that supplements the Stewardship Advisors, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Brinser at (717) 492-4787 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Thomas E. Talbott is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### ***Partner/Financial Advisor/Investment Advisor Representative***

Thomas Edward Talbott

Year of Birth: 1960

CRD Number: 2479325

### ***Educational Background and Business Experience***

#### **Educational Background**

Masters of Art in Christian Education, Columbia International University; Columbia, SC

Bachelors of Art in Biology, Messiah College; Grantham, PA

CERTIFIED FINANCIAL PLANNER™ Professional, CFP®/Certified Financial Planner Board of Standards, Inc. <sup>1</sup>

Certified Kingdom Advisor® (CKA®) <sup>6</sup>

Insurance Agent Examination/Pennsylvania Insurance Department <sup>5</sup>

#### **Business Experience**

Stewardship Advisors, LLC (08/2014-Present)

Mount Joy, PA

Associate (08/2014-Present)

Partner/Member (01/2017-Present)

Financial Advisor/Investment Advisor Representative (10/2015-Present)

Cambridge Investment Research Advisors, Inc. (04/2014-03/2016)

Fairfield, IA (Mount Joy, PA Office)

Investment Advisor Representative

Ronald Blue & Co., Inc. (04/2010-03/2014)

Roswell, GA (Hunt Valley, MD Office)

Financial Advisor/Investment Advisor Representative

Ambassadors Advisors, LLC (01/1997-04/2010)

Lancaster, PA

Executive Vice President/Investment Advisor Representative

AXA Advisors, LLC (09/1994-05/2010)

New York, NY (Lancaster, PA Office)

Registered Representative

The Equitable Life Assurance Company (04/1994-04/2010)

EQ Financial Consultants, Inc. (04/1994-04/2010)

New York, NY (Exton, PA Office)

Agent/Registered Representative

### **Item 3 - Disciplinary Information**

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Talbott has not been the subject of any such event.

### **Item 4 - Other Business Activities**

Mr. Talbott is a licensed insurance agent and is able to sell annuities, life, health, and long-term care coverage to interested parties through various unaffiliated insurance companies where he may receive a commission from the issuer on a client's purchase of the insurance contract. This activity involves less than one percent of his time during traditional business hours each month. Mr. Talbott may therefore perform in the role as an insurance agent or as a representative of our advisory firm. He will disclose in advance of a transaction or advisory agreement the capacity in which he is serving a client, to include the conflict of interest the role or service to be provided may incur. He may receive commissions, overrides or other compensation from the sale of an insurance contract through various unaffiliated carriers. The potential for the receipt of commissions and other compensation may give an associate an incentive to offer a recommendation based on the compensation received rather than on the client's needs. Mr. Talbott and Stewardship Advisors, LLC take their responsibilities seriously and intend to only make recommendations believed appropriate for the client.

Mr. Talbott does not have a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Talbott is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

### **Item 6 - Supervision**

Firm policies and procedures have been designed to ensure appropriate recordkeeping and supervision, and all associates are required to adhere to our firm's Code of Ethics and procedural guidelines. Mr. Brinser, as Chief Compliance Officer, will monitor firm activities and the advice provided by performing the following ongoing reviews:

- Account opening documentation when the relationship is established
- Review of account transactions
- Assessments of the client's financial situation, objectives, and investment needs
- A review of client correspondence on an as needed basis
- Periodic internal firm review

Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Mr. Brinser at (717) 492-4787. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Stewardship Advisors, LLC is 277099.



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**Mark Allen Brinser, CFP®**  
Partner/Member  
Chief Compliance Officer  
Investment Advisor Representative

Form ADV Part 2B  
Brochure Supplement  
March 31, 2018

**This brochure provides information about Mark A. Brinser that supplements the Stewardship Advisors, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Brinser at (717) 492-4787 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Mark A. Brinser is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### **Principal Executive Officers and Management Persons**

#### ***Partner/Chief Compliance Officer/Investment Advisor Representative***

Mark Allen Brinser

Year of Birth: 1983

CRD Number: 545201

#### ***Educational Background and Business Experience***

##### **Educational Background**

Bachelor of Science in Accounting, Messiah College; Grantham, PA  
CERTIFIED FINANCIAL PLANNER™ Professional, CFP®/Certified Financial Planner Board of Standards, Inc. <sup>1</sup>  
General Securities Representative Examination/FINRA Series 7 <sup>5</sup>  
General Securities Principal Examination/FINRA Series 24 <sup>5</sup>  
Uniform Securities Agent State Law Examination/NASAA Series 63 <sup>5</sup>  
Uniform Investment Adviser Law Examination/NASAA Series 65 <sup>5</sup>  
Insurance Agent Examination/Pennsylvania Insurance Department<sup>5</sup>

##### **Business Experience**

Stewardship Advisors, LLC (11/2011-Present)  
Mount Joy, PA  
Partner/Member (11/2011-Present)  
Chief Compliance Officer/Investment Advisor Representative (10/2015-Present)

Private Client Services, LLC (10/2016-Present)  
Louisville, KY (Mount Joy, PA Office)  
Registered Representative

Cambridge Investment Research, Inc. (10/2011-10/2016)  
Cambridge Investment Research Advisors, Inc. (10/2011-04/2016)  
Fairfield, IA (Mount Joy, PA Office)  
Registered Representative/Investment Advisor Representative/Agent

Pro Equities, Inc. (11/2007-10/2011)  
Birmingham, AL (Mount Joy, PA Office)  
Registered Representative/ Investment Advisor Representative/Agent

Everence Financial Advisors (01/2009-10/2011)  
Goshen, IN (Mount Joy, PA Office)  
Financial Advisor

Norlanco Financial LLC (11/2007-12/2008)  
Mount Joy, PA  
Financial Advisor

### **Item 3 - Disciplinary Information**

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Brinser has not been the subject of any such event.

### **Item 4 - Other Business Activities**

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Mr. Brinser is a licensed insurance agent and is able to sell annuities, life, health, and long-term care coverage to interested parties through various unaffiliated insurance companies where he may receive a commission from the issuer on a client's purchase of the insurance contract. This activity involves approximately two percent of his time during traditional business hours each month. He is also an associated as an independent contractor with Private Client Services, LLC; an unaffiliated FINRA member broker/dealer. These activities may involve up to 40% or more of his time each month. He may therefore perform in the role as registered representative, insurance agent, or as representative of our investment advisory firm, and he will disclose in advance of a transaction or advisory agreement the capacity in which he is serving a client, to include the conflict of interest the role or service to be provided may incur. He may receive commissions, overrides or other compensation from the sale of an insurance contract through various unaffiliated carriers, as well as commissions, bonuses, or other compensation from the sale of securities through Private Client Services, LLC; including distribution or service ("trail") fees from the sale of mutual funds. The potential for the receipt of commissions and other compensation may give an associate an incentive to offer a recommendation based on the compensation received rather than on the client's needs. Mr. Brinser and Stewardship Advisors, LLC take their responsibilities seriously and intend to only make recommendations believed appropriate for the client.

Mr. Brinser assists in personal and small business income tax return preparation to interested persons, including advisory firm clients, under a separate engagement agreement. This activity involves less than one percent of his time each month and is not believed to present a material conflict of interest between our firm and its clients.

Mr. Brinser is a partner and shareholder of Freedom Offices, LLC; an entity established for the purposes of Stewardship Advisors, LLC office rental and maintenance. This activity involves three percent of this time each month and is not believed to present a material conflict of interest between the advisory firm and its clients.

Mr. Brinser is a partner of Core Properties; a real estate investment property. This activity involves approximately one percent of this time each month and is not believed to present a material conflict of interest between the advisory firm and its clients.

Mr. Brinser is not registered, nor has an application pending to register, as an associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Neither Mr. Brinser nor our advisory firm has a material relationship with the issuer of a security.



### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Brinser is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

### **Item 6 - Supervision**

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Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Mr. Brinser at (717) 492-4787. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Stewardship Advisors, LLC is 277099. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling your state securities commission.

### **Information about Professional Designations and Education**

<sup>1</sup>The **CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

<sup>2</sup>The **Chartered Financial Consultant® (ChFC®)** designation has been a mark of excellence for almost 30 years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College®, a non-profit educator with an 84-year heritage and the highest level of academic accreditation.

<sup>3</sup>The **Chartered Life Underwriter® (CLU®)** professional designation is offered through The American College® and each designee must successfully complete all eight program courses; have at least three years of full-time business experience or alternative educational requirements; maintain continuing education requirements and ongoing ethics standards; as well as agree to comply with The American College Code of Ethics and Procedures.

<sup>4</sup>The **Retirement Income Certified Professional® (RICP®)** designation is awarded by The American College®, a non-profit educator with an 84-year heritage and the highest level of academic accreditation. To receive the RICP® designation, the candidate must complete three courses of study and meet experience requirements of three years of financial services industry experience (an undergraduate or graduate degree from an accredited institution qualifies as one year of business experience). Designees must complete 30 hours of continuing education on a biennial basis as well as adhere to published ethical standards.

<sup>5</sup>Financial Industry Regulatory Authority (FINRA) and North American Securities Administrators Association (NASAA) and state insurance examinations are “criterion based;” candidates who pass the exam are considered to have met the minimum competency level. The completion of an industry examination does not constitute or imply a person is “approved” or “endorsed” by a state or federal regulatory body.

<sup>6</sup>The **Certified Kingdom Advisor (CKA®)** professional designation is an unaccredited designation issued by Kingdom Advisors, Inc. More information about financial services professional designations can be found at <http://www.finra.org/investors/professional-designations/cka-formerly-qka>.

Requirements for obtaining the designation: CKA® candidates must sign a “Statement of Faith,” obtain a letter of reference from their pastor or a member of pastoral staff, provide a signed statement of personal stewardship, and provide two client references. Financial Planner candidates must have 10 years of full-time financial planning experience or hold the CFP®, ChFC, or CPA/PFS designation. Investment Professional candidates must hold the CFP®, ChFC, CPA/PFS, CIMA or AAMS designation, or have 10 years full-time professional investment experience. Candidates must complete Kingdom Advisors Core Training and pass an open-book examination.

Requirements for maintaining the designation: CKA® designation holders must complete 10 hours per year of approved continuing education.

Ethics standards: CKA® designation holders are required to meet ethics standards set by Kingdom Advisors, Inc., which has an internal process for handling complaints from customers. Misconduct on the part of a CKA® designee may result in written censure or admonition from the issuing organization, as well as temporary or permanent revocation of the right to use the designation.