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**FIRM DISCLOSURE BROCHURE**

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**DISCLAIMER:**

This *FIRM BROCHURE* provides information about the qualifications and business practices of Liberty Retirement Consultants, LLC. If you have any questions about the contents of this *FIRM BROCHURE*, please contact us at (512) 554-2595 or at [www.LCFiduciary.com](http://www.LCFiduciary.com). The information in this *FIRM BROCHURE* has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Addition information about Liberty Retirement Consultants, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (the CRD number for LRC is 287634).

**NOTE:**

While Liberty Retirement Consultants, LLC may refer to itself as a "registered investment advisor" or "RIA" Plan Sponsors should be aware that registration itself does not imply any level or skill or training.

**MATERIAL CHANGES FROM PREVIOUS VERSION:**

As this is the first *FIRM BROCHURE* (Form ADV Part 2A) prepared by Liberty Retirement Consultants, LLC, no material changes exist since there have been no previous versions.

# Liberty Retirement Consultants LLC

*Absolute Fiduciary Duty in Oversight and Advice to Governmental Plans*

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## ADVISORY BUSINESS

### **INTRODUCTION**

**Liberty Retirement Consultants, LLC** (hereafter “LRC”), is a fee-based consulting service that offers: *Governmental Retirement Plan Consulting including investment policy statements, plan documents, menu structure, menu fund selection, fiduciary education and Response for Proposal assistance*. LRC does not accept private Clients. LRC works strictly with Plan Sponsors primarily with 401(a) and 457(b) accounts.

LLC is a newly formed investment advisory firm, but the experience, education, and background of its principals (hereafter “IA Reps”) can be found in the accompanying *BROCHURE SUPPLEMENT* document.

LLC’s principal owners is: **Tim Atkinson** (hereafter “Tim”). Tim owns 100 percent and of LRC.

### ***Plan Sponsor Services***

If the Plan Sponsor elects *menu fund selection services*, the Plan Sponsor will have the choice of whether the portfolio management is performed on a discretionary or non-discretionary basis. LRC primarily seeks to manage Plan Sponsor accounts on a non-discretionary basis, but will also offer discretionary management services to those Plan Sponsors who choose so.

Whether discretionary or non-discretionary, LRC will evaluate the Plan Sponsor’s financial condition and risk tolerance in order to tailor its securities recommendations to meet the Plan Sponsor’s investment objectives and individual needs. LRC also allows the Plan Sponsor to impose any restrictions on investing in certain securities or types of securities.

LRC will make ongoing recommendations primarily involving: exchange-listed stocks, mutual funds, index funds, exchange-traded funds (ETFs), and bonds. LRC will monitor Plan Sponsor accounts on a quarterly basis so that it may make any necessary transactions in discretionary accounts or make any necessary recommendations to Plan Sponsors in non-discretionary accounts.

The securities mentioned above reflect a broad range of investment risk.

LRC does not provide any “wrap programs” (programs that bundle brokerage and advisory services under a single comprehensive fee) so all securities recommended by LRC may include additional transaction charges by the Plan Sponsor’s broker-dealer/custodian separate from LRC’s advisory fees.

### **DISCRETIONARY PORTFOLIO MANAGEMENT**

LRC will also request the Plan Sponsor provide written authorization to allow LRC to automatically deduct its advisory fee from the Plan Sponsor’s account (discussed at greater length in the “FEES AND COMPENSATION” section on page 5 of this *FIRM BROCHURE*); however, LRC will not have the authority to make any other withdrawals from the Plan Sponsor’s account(s) under management.

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As all Plan Sponsors will be recommended non-discretionary portfolio management, LRC anticipates the vast majority of its *Portfolio Management Services* will be rendered on a non-discretionary basis. With regard to current discretionary accounts, LRC had no discretionary assets under management at the time this document was prepared (March 28<sup>th</sup> 2017).

### **NON-DISCRETIONARY PORTFOLIO MANAGEMENT**

For non-discretionary accounts, LRC will prepare securities recommendations as it does for discretionary accounts, but will provide these recommendations to the Plan Sponsor directly so that the Plan Sponsor may engage in core menu changes.

## **FEES AND COMPENSATION**

### ***MANAGEMENT FEE FOR PLAN SPONSOR SERVICES***

Whether services are performed on a discretionary or non-discretionary basis, LRC charges a flat fee in response to Requests for Proposals. There are no management fees based on a percentage of assets under management. LRC's income from the Plan Sponsor is expressed contractually and is the sole source of income for the particular Plan. LRC will not accept other income such as rebates, 12(b)-1 fees, preferential payments, or any other monetary benefit outside the contract. LRC is not a broker-dealer.

LRC requests all Plan Sponsors pay LRC either annually, quarterly, or monthly.

### ***OTHER COMPENSATION***

LRC does not accept additional Compensation.

## **PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

LRC does not charge performance-based fees (fees based on gains) and so none of its Plan Sponsors' accounts will ever be managed side-by-side any performance-based accounts.

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## **TYPES OF Clients**

LRC will provide advisory services to various types of Governmental Plan Sponsors, including:

- *Municipalities*
- *River Authorities*
- *Counties*
- *States*
- *Other Governmental Institutions*

## **OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

LRC does not participate in other Financial Industry Activities and has no further Affiliations.

## **METHODS OF ANALYSIS**

LRC meets with the Plan Sponsor and Record Keeper to determine any contractual restrictions for the plan. LRC then looks to the investment policy statement (in its absence, creates an IPS) and the plan document (in its absence, creates one) to determine if the investments offered to their participants are proper and compatible with both. If not compatible, LRC will work with the Plan Sponsor.

LRC will run available investments through performance measurement software rating them against others based upon, but not limited to, fees and performance.

## **DISCIPLINARY INFORMATION**

LRC neither has nor had any legal or disciplinary events in their past. Plan Sponsors and prospective Plan Sponsors can always view the CRD records (registration records) for LRC or any of its IA Reps through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The CRD number for LRC is 287634.

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## **CODE OF ETHICS**

### ***CODE OF ETHICS***

Pursuant to SEC Rule 204A-1, LRC has a Code of Ethics that promotes the fiduciary duty of LRC. The Code of Ethics articulates the importance of trust as a foundation to the relationship between LRC and Plan Sponsors and establishes policies and procedures to ensure that LRC place the interests of the Plan Sponsors first. The Code of Ethics requires that LRC adheres to all applicable securities and related laws and regulations. The Code of Ethics also requires LRC follow industry “best practices” involving: confidential information, suitability of investments, personal trading on the part of LRC, outside business activities of IA Reps, and the disclosure of conflicts of interest.

A copy of the Adviser’s Code of Ethics is available upon request for any Plan Sponsor or prospective Plan Sponsor.

## **BROKERAGE PRACTICES**

LRC has no brokerage practice and such functions are handled through the Plan Sponsor’s Record Keeper (TPA)

## **REVIEW OF ACCOUNTS**

LRC will review Plan Sponsor Plans on a quarterly basis.

## **CLIENT REFERRALS AND OTHER COMPENSATION**

LRC will neither receives nor pays for referrals and accepts no further compensation.

## **CUSTODY**

Plan Sponsors will engage with a Record Keeper for custody of funds.

## **INVESTMENT DISCRETION**

When Plan Sponsors grant discretionary authority to LRC, Plan Sponsors may still place restrictions such as a prohibition on investing in specific securities, industries, or markets that the Plan Sponsor chooses. Unless specifically instructed otherwise by the Plan Sponsor, LRC seeks to maintain diversified investment portfolios and will not conflict with the IPS (e.g. mutual funds, index funds).

## **VOTING CLIENT SECURITIES**

For any security that entails a voting right in the underlying company, LRC will not have or accept authority to vote Plan Sponsor securities.

## **FINANCIAL INFORMATION**

LRC has no material financial information (e.g. bankruptcies, liens, judgments) in their backgrounds.