

**Wrap Fee Program Brochure**

**Form ADV 2A - Appendix 1**

**Item 1 - Cover Page**

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d/b/a  
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This Wrap Fee Program Brochure (the "Wrap Brochure") provides information about the qualifications and business practices of RFP Financial Group, LLC, d/b/a Pierson Wealth and RFP Advisors (collectively, the "Adviser"). If you have any questions about the contents of this Wrap Brochure, please contact us at (404) 384-7464 or [Robert.Pierson@piersonwealth.com](mailto:Robert.Pierson@piersonwealth.com). The information in this Wrap Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state authority.

Additional information about The Adviser is also available on the SEC's website at **[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

**Item 2 - Material Changes**

This Wrap Brochure is a document that the Adviser provides to clients of the Adviser Wrap Program as required by SEC Rules. The purpose of Item 2 of the Wrap Brochure is to provide clients with a summary of new and/or updated information that is contained in the remainder of the Wrap Brochure.

As a newly formed investment adviser, this is the Adviser's initial filing of this Wrap Brochure. Accordingly, there are no material changes to report.

In the future, the Adviser will reference the date of its last annual update of our Wrap Brochure and will further provide a new Wrap Brochure as necessary based on changes, new information, or at the request of clients, at any time, without charge.

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#### **Item 4 - Services, Fees and Compensation**

The Adviser was formed in February 2018 and provides discretionary and non-discretionary portfolio management, in conjunction with limited financial planning ("Goal Planning and Monitoring Services"), to its clients. Discretionary portfolio management services are offered through the "Adviser Wrap Program" or the "Program," which has been designed to simplify the payment of management fees and brokerage expenses.

Robert Pierson is the sole principal owner of the Adviser. Please see the Part 2B Brochure for more information on Mr. Pierson.

##### Portfolio Management Services

At the outset of each client relationship, the Adviser spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying major goals of the client. Based on its reviews, the Adviser generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments the Adviser will make or recommend on behalf of the client based on the Adviser's own research and analysis in order to meet those goals. The elements of the Financial Profile and the Investment Plan are discussed periodically with each client, but are not necessarily written documents. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by the Adviser based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, the Adviser will manage the client's investment portfolio on a discretionary or a non-discretionary basis pursuant to an investment advisory agreement with the client. As a discretionary investment adviser, the Adviser will have the authority to supervise and direct the portfolio without prior consultation with the client. Clients who choose a non-discretionary arrangement must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may impose certain written restrictions on the Adviser in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the

composition or performance of their investment portfolios would necessarily be consistent with similar clients of the Adviser.

#### Separate Account Managers

The Adviser may utilize one or more Separate Account Managers, each a “Manager”, when appropriate and in accordance with the Investment Plan for a client. Having access to various Managers offers a wide variety of manager styles, and offers clients the opportunity to utilize more than one Manager if necessary to meet the needs and investment objectives of the client. The Adviser will usually select the Manager(s) it deems most appropriate for the client. Factors that the Adviser considers in recommending/selecting Managers generally includes the client’s stated investment objective(s), management style, performance, risk level, reputation, financial strength, reporting, pricing, and research.

The Manager(s) will generally be granted discretionary trading authority to provide investment supervisory services for the portfolio. In most cases, the client will select one or more Managers recommended by the Adviser and enter into separate agreements with such Managers. Under certain circumstances, the Adviser retains the authority to terminate the Manager’s relationship or to add new Managers without specific client consent.

In any case, with respect to assets managed by a Manager, the Adviser’s role will be to monitor the overall financial situation of the client, to monitor the investment approach and performance of the Manager(s), and to assist the client in understanding the investments of the portfolio.

#### Goal Planning and Monitoring Services

The Adviser offers Goal Planning and Monitoring Services to those clients in need of such service in conjunction with portfolio management services. The Adviser’s Goal Planning and Monitoring Services normally address areas such as general cash flow planning, retirement planning, and insurance analysis. The goal of these services is to assess the financial circumstances of the client in order to more effectively develop the client’s Investment Plan. Goal Planning and Monitoring Services are generally not offered as a stand-alone service or for a separate fee, but is typically provided to clients in conjunction with the management of the portfolio.

#### General Fee Information

The Adviser Wrap Program fee structure includes the brokerage expenses (*e.g.*, commissions, ticket charges, etc.) of the account, charges for custody services, the management fee paid to the Adviser and the fees of any Managers. Under the all-inclusive billing alternative, the Adviser will assess one client fee that captures the management, brokerage, custody and administrative portions collectively. The Adviser does not have a minimum portfolio asset value size requirement for participation in the Wrap Program but, in its discretion, may establish one in the future.

Fees paid to the Adviser are exclusive of and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from the custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Any portions of the Adviser Wrap Program fees that the Adviser does not pay to third parties in connection with transaction and execution expenses and/or to Managers are retained by the Adviser. Because of this, the Adviser may have a disincentive to trade securities in client accounts.

The client should review all fees charged by funds, the Adviser and others to fully understand the total amount of fees paid by the client for investment and financial-related services. Clients participating in the Adviser Wrap Program may pay higher or lower fees than clients purchasing such services separately, depending on the cost of services if provided separately and the level of trading in a particular client's account.

#### *Wrap Program Fee Information*

Portfolio management fees are individually negotiated with each client and are generally up to 2.0% annually. Factors considered in determining the fees charged generally include, but are not limited to: the complexity of the client's portfolio; assets to be placed under management; anticipated future assets; related accounts; portfolio style; account composition; or other special circumstances or requirements. The specific fee schedule will be identified in the investment advisory agreement between the client and the Adviser.

Portfolio management fees are generally payable quarterly, in advance. Fees are prorated for cash flows exceeding \$50,000. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either the Adviser or the client may terminate their investment advisory agreement at any time, subject to any written notice requirements in the investment advisory agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to the Adviser from the client will be invoiced or deducted from the client's account prior to termination. Please see ***Item 5 - Fees and Compensation*** of ADV Part 2A for more information regarding the Adviser Wrap Program fees.

#### *Goal Planning and Monitoring Services Fees*

When the Adviser provides Goal Planning and Monitoring Services to clients, any fees in relation to such services generally will be included in the portfolio management fees. The Adviser generally does not provide Goal Planning and Monitoring Services as a stand-alone basis.

#### Other Compensation

***Insurance Disclosure:*** Brian Carter, an investment adviser representative of the Adviser, is also licensed to sell insurance products. In providing advisory services, Mr. Carter may recommend the purchase of products under circumstances where he would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to Mr. Carter for an insurance product and an advisory fee to the Adviser on the same pool of assets.

#### ***Item 5 - Account Requirements and Types of Clients***

The Adviser serves individuals, high net worth individuals, corporations, trusts, estates, charitable organizations, retirement plans and retirement and pension plan participants. The Adviser, in its sole discretion, may establish a minimum portfolio asset value size requirement for participation in the Adviser Wrap Program.

#### ***Item 6 - Portfolio Manager Selection and Evaluation***

In order to implement its Wrap Program, the Adviser will utilize the managed accounts program

on the IAD platform offered by Raymond James. This program offers a wide variety of Manager styles and offers clients the opportunity to utilize more than one Manager if necessary to meet the needs and investment objectives of the client. Factors that the Adviser considers in recommending/selecting or recommending the replacement of/replacing Managers generally include the client's stated investment objective(s), management style, risk level, reputation, financial strength, reporting, pricing, and research. The Adviser generally considers the investment performance of Managers but does not calculate their performance. Typically, neither the Adviser nor a third party reviews Manager performance information for accuracy or compliance with presentation standards.

The Adviser also may act as a portfolio manager for the Program. Please refer to additional information found in the following Items of ADV Part 2A, which accompanies this Wrap Brochure: ***Item 4 - Advisory Business; Item 6 - Performance-Based Fees and Side-By-Side Management; Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss; and Item 17 - Voting Client Securities.***

***Item 7 - Client Information Provided to Portfolio Managers***

The Adviser provides information about a client's investment objectives to the applicable Manager(s) under the Wrap Program on a periodic basis. The Adviser will update such information from time to time to the extent it materially changes.

***Item 8 - Client Contact with Portfolio Managers***

The Adviser is the only direct portfolio manager under the Adviser Wrap Program. No restrictions are placed on client's ability to contact or consult with the Adviser.

***Item 9 - Additional Information***

Neither the Adviser nor its management persons have any disciplinary disclosure required. Please see ADV Part 2A for more information in the following areas: ***Item 10 - Other Financial Industry Activities and Affiliations, Item 11 - Code of Ethics, Item 13 - Review of Accounts, Item 14 - Client Referrals and Other Compensation, and Item 18 - Financial Information.***