

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Matthew S. Morse, CFA®, CPA**  
**Chief Investment Officer**

**Effective: April 27, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Matthew S. Morse (CRD# 6644674) in addition to the information contained in the ETHIC Wealth Advisors LLC (“ETHIC Wealth” or the “Advisor”, CRD# 305868) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ETHIC Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (888) 384-4292.

Additional information about Mr. Morse is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6644674.

## Item 2 – Educational Background and Business Experience

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Matthew S. Morse, born in 1976, is dedicated to advising Clients of ETHIC Wealth as the Chief Investment Officer. Mr. Morse earned a B.S. in Accounting from the University of Southern California in 1999. Additional information regarding Mr. Morse's employment history is included below.

### Employment History:

Chief Investment Officer, ETHIC Wealth Advisors LLC	01/2020 to Present
Chief Investment officer, Eaton Vance Investment Counsel	07/2016 to 11/2019
Chief Investment Officer, Baldwin Brothers Inc	04/2016 to 06/2016
Director of Equities, Crestwood Advisors LLC	11/2008 to 04/2016

### Chartered Financial Analyst™ (“CFA®”)

The Chartered Financial Analyst™ (“CFA®”) charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. Also, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

### Certified Public Accountant™ (“CPA”)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants™ (AICPA®) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's® Code of Professional Conduct within their state accountancy laws or have created their own.

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Morse.*** Mr. Morse has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Morse.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Morse.***

However, we do encourage you to independently view the background of Mr. Morse on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6644674.

## **Item 4 – Other Business Activities**

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Mr. Morse is dedicated to the investment advisory activities of ETHIC Wealth's Clients. Mr. Morse does not have any other business activities.

## **Item 5 – Additional Compensation**

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Mr. Morse is dedicated to the investment advisory activities of ETHIC Wealth's Clients. Mr. Morse does not receive any additional forms of compensation.

## **Item 6 – Supervision**

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Mr. Morse serves as the Chief Investment Officer of ETHIC Wealth and is supervised by Dimitri Nionakis, the Chief Compliance Officer. Mr. Nionakis can be reached at (888) 384-4292.

ETHIC Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of ETHIC Wealth. Further, ETHIC Wealth is subject to regulatory oversight by various agencies. These agencies require registration by ETHIC Wealth and its Supervised Persons. As a registered entity, ETHIC Wealth is subject to examinations by regulators, which may be announced or unannounced. ETHIC Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Morse does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed. Mr. Morse does not have any disclosures to make regarding this Item.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Joseph P. Sullivan  
Director of Wealth Operations**

**Effective: April 27, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Joseph P. Sullivan (CRD# 5701683) in addition to the information contained in the ETHIC Wealth Advisors LLC (“ETHIC Wealth” or the “Advisor”, CRD# 305868) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ETHIC Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (888) 384-4292.

Additional information about Mr. Sullivan is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5701683.

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**ETHIC Wealth Advisors LLC**

125 High Street, High Street Tower, Suite 1712, Boston, MA 02110  
Phone: (888) 384-4292

## Item 2 – Educational Background and Business Experience

Joseph P. Sullivan, born in 1985, serves ETHIC Wealth and its Clients as the Director of Wealth Operations. Mr. Sullivan earned a Bachelor of Arts in Business Management and Economics from Emmanuel College in 2007. Additional information regarding Mr. Sullivan's employment history is included below.

### Employment History:

Director of Wealth Operations, ETHIC Wealth Advisors LLC	11/2019 to Present
Director of Wealth Operations, ETHIC Bank (formerly Admirals Bank)	11/2019 to Present
Director, Interactive Advisors	07/2014 to 11/2019
Investment Consultant, Natixis Global Asset Management	05/2012 to 07/2014
Investment Specialist, JPMorgan	01/2008 to 05/2012

## Item 3 – Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Sullivan.*** Mr. Sullivan has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Sullivan. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Sullivan.***

## Item 4 – Other Business Activities

### Ethic Bank

Mr. Sullivan is also employed by ETHIC Bank, the parent company of ETHIC Wealth. Mr. Sullivan will recommend the products and services of ETHIC Bank, including but not limited to banking products and services offered by ETHIC Bank. ETHIC Wealth and Mr. Sullivan will receive additional compensation resulting from such recommendations. Clients are under no obligation to utilize the products and services of ETHIC Bank in order to be a Client of ETHIC Wealth.

## Item 5 – Additional Compensation

Mr. Sullivan has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

Mr. Sullivan serves as the Director of Wealth Operations of ETHIC Wealth and is supervised by Dimitri J. Nionakis, the Chief Compliance Officer. Mr. Plant can be reached at (888) 384-4292.

ETHIC Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of ETHIC Wealth. Further, ETHIC Wealth is subject to regulatory oversight by various agencies. These agencies require registration by ETHIC Wealth and its Supervised Persons. As a registered entity, ETHIC Wealth is subject to examinations by regulators, which may be announced or unannounced. ETHIC Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Item 7 – Requirements for State Registered Advisors

### A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;

ETHIC Wealth Advisors LLC

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- c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
- 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Sullivan does not have any disclosures to make regarding this Item.

**B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Sullivan does not have any disclosures to make regarding this Item.

# **Form ADV Part 2B – Brochure Supplement**

## **for**

**Charles A. Toye III**  
**SVP, Strategy and Corporate Development**

**Effective: April 27, 2020**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Charles A. Toye (CRD# 5708438) in addition to the information contained in the ETHIC Wealth Advisors LLC ("ETHIC Wealth" or the "Advisor", CRD# 305868) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ETHIC Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (888) 384-4292.

Additional information about Mr. Toye is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5708438.

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**ETHIC Wealth Advisors LLC**

125 High Street, High Street Tower, Suite 1712, Boston, MA 02110  
Phone: (888) 384-4292

## Item 2 – Educational Background and Business Experience

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Charles A. Toye III, born in 1977, serves ETHIC Wealth and its Clients as the SVP, Strategy and Corporate Development. Mr. Toye earned a Masters in Business Administration from Dartmouth College, The Tuck School of Business at Dartmouth, in 2009. Mr. Toye also earned a Bachelor of Science in Aerospace Engineering from Massachusetts Institute of Technology in 2000. Additional information regarding Mr. Toye's employment history is included below.

### Employment History:

SVP, Strategy and Corporate Development, ETHIC Wealth Advisors LLC	10/2019 to Present
SVP, Strategy and Corporate Development, ETHIC Bank (formerly Admirals Bank)	05/2019 to Present
Director, Product, EverQuote	11/2017 to 05/2019
Entrepreneur in Residence, Cogo Labs	06/2017 to 11/2019
VP of Business Development, Dartmouth Hitchcock Medical Center / ImagineCare	02/2016 to 01/2017
VP Business Development, Cognitive Electronics	05/2013 to 12/2015
Associate, J.P. Morgan Securities LLC	09/2009 to 05/2013

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Toye.*** Mr. Toye has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Toye. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Toye.***

## Item 4 – Other Business Activities

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### Ethic Bank

Mr. Toye is also employed by ETHIC Bank, the parent company of ETHIC Wealth. Mr. Toye will recommend the products and services of ETHIC Bank, including but not limited to banking products and services offered by ETHIC Bank. ETHIC Wealth and Mr. Toye will receive additional compensation resulting from such recommendations. Clients are under no obligation to utilize the products and services of ETHIC Bank in order to be a Client of ETHIC Wealth.

## Item 5 – Additional Compensation

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Mr. Toye has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Toye serves as the SVP, Strategy and Corporate Development of ETHIC Wealth and is supervised by Dimitri J. Nionakis, the Chief Compliance Officer. Mr. Nionakis can be reached at (888) 384-4292.

ETHIC Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of ETHIC Wealth. Further, ETHIC Wealth is subject to regulatory oversight by various agencies. These agencies require registration by ETHIC Wealth and its Supervised Persons. As a registered entity, ETHIC Wealth is subject to examinations by regulators, which may be announced or unannounced. ETHIC Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Toye does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Toye does not have any disclosures to make regarding this Item.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Scott M. Schwalbert**  
**Investment & Strategy Associate**

**Effective: April 27, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Scott M. Schwalbert (CRD# 6515607) in addition to the information contained in the ETHIC Wealth Advisors LLC (“ETHIC Wealth” or the “Advisor”, CRD# 305868) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ETHIC Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (888) 384-4292.

Additional information about Mr. Schwalbert is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6515607.

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**ETHIC Wealth Advisors LLC**

125 High Street, High Street Tower, Suite 1712, Boston, MA 02110

Phone: (888) 384-4292

## Item 2 – Educational Background and Business Experience

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Scott M. Schwalbert, born in 1993, serves ETHIC Wealth and its Clients as an Investment & Strategy Associate. Mr. Schwalbert earned a Master's Degree, Finance and Financial Management Services (MSF) from Boston College in 2020. Mr. Schwalbert also earned a Bachelors of Applied Science in Corporate Finance; Minor in Accounting from Clemson University in 2015. Additional information regarding Mr. Schwalbert's employment history is included below.

### Employment History:

Investment & Strategy Associate, ETHIC Wealth Advisors LLC	10/2019 to Present
Investment & Strategy Associate, ETHIC Bank (foirmerly Admirals Bank)	04/2018 to Present
Business Executive Associate, Dynamo Software	10/2016 to 04/2018
Operations Associate, Investors Capital Corp	05/2016 to 10/2016
Financial Analyst, Clemson Endowment	08/2015 to 01/2016

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Schwalbert.*** Mr. Schwalbert has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Schwalbert. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Schwalbert.***

## Item 4 – Other Business Activities

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### Ethic Bank

Mr. Schwalbert is also employed by ETHIC Bank, the parent company of ETHIC Wealth. Mr. Sullivan will recommend the products and services of ETHIC Bank, including but not limited to banking products and services offered by ETHIC Bank. ETHIC Wealth and Mr. Schwalbert will receive additional compensation resulting from such recommendations. Clients are under no obligation to utilize the products and services of ETHIC Bank in order to be a Client of ETHIC Wealth.

## Item 5 – Additional Compensation

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Mr. Schwalbert has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Schwalbert serves as an Investment & Strategy Associate of ETHIC Wealth and is supervised by Dimitri J. Nionakis, the Chief Compliance Officer. Mr. Plant can be reached at (888) 384-4292.

ETHIC Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of ETHIC Wealth. Further, ETHIC Wealth is subject to regulatory oversight by various agencies. These agencies require registration by ETHIC Wealth and its Supervised Persons. As a registered entity, ETHIC Wealth is subject to examinations by regulators, which may be announced or unannounced. ETHIC Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Item 7 – Requirements for State Registered Advisors

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### A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Schwalbert does not have any disclosures to make regarding this Item.

#### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Schwalbert does not have any disclosures to make regarding this Item.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**William A. Haggard  
Wealth Advisor**

**Effective: April 27, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of William A. Haggard (CRD# 6060477) in addition to the information contained in the ETHIC Wealth Advisors LLC (“ETHIC Wealth” or the “Advisor”, CRD# 305868) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ETHIC Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (888) 384-4292.

Additional information about Mr. Haggard is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6060477.

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**ETHIC Wealth Advisors LLC**

125 High Street, High Street Tower, Suite 1712, Boston, MA 02110  
Phone: (888) 384-4292

## Item 2 – Educational Background and Business Experience

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William A. Haggard, born in 1984, is dedicated to advising Clients of ETHIC Wealth as a Wealth Advisor. Mr. Haggard earned a Bachelors of Arts from the University of Dallas in 2010. Additional information regarding Mr. Haggard's employment history is included below.

### Employment History:

Wealth Advisor, ETHIC Wealth Advisors LLC	02/2020 to Present
Wealth Advisor, ETHIC Bank (formerly Admirals Bank)	02/2020 to Present
Premier Wealth Advisor, Citizens Bank	02/2019 to 12/2019
Financial Advisor, Citizens Investment Services	03/2016 to 02/2019
Financial Advisor, Merrill Lynch	04/2012 to 03/2016
Personal Banker, Bank of America	02/2011 to 04/2012
Internet Manager, Teape/Bob Moore Subaru	06/2008 to 08/2010

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Haggard.*** Mr. Haggard has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Haggard.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Haggard.***

However, we do encourage you to independently view the background of Mr. Haggard on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6060477.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Haggard is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Haggard's role with ETHIC Wealth. As an insurance professional, Mr. Haggard may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Haggard is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Haggard or the Advisor. Mr. Haggard spends approximately 10% of his time per month in this capacity.

### Ethic Bank

Mr. Haggard is also employed by ETHIC Bank, the parent company of ETHIC Wealth. Mr. Sullivan will recommend the products and services of ETHIC Bank, including but not limited to banking products and services offered by ETHIC Bank. ETHIC Wealth and Mr. Haggard will receive additional compensation resulting from such recommendations. Clients are under no obligation to utilize the products and services of ETHIC Bank in order to be a Client of ETHIC Wealth.

## Item 5 – Additional Compensation

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Mr. Haggard has additional business activities where compensation is received that are detailed in Item 4 above.

## **Item 6 – Supervision**

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Mr. Haggard serves as a Wealth Advisor of ETHIC Wealth and is supervised by Dimitri Nionakis, the Chief Compliance Officer. Mr. Nionakis can be reached at (888) 384-4292.

ETHIC Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of ETHIC Wealth. Further, ETHIC Wealth is subject to regulatory oversight by various agencies. These agencies require registration by ETHIC Wealth and its Supervised Persons. As a registered entity, ETHIC Wealth is subject to examinations by regulators, which may be announced or unannounced. ETHIC Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Haggard does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed. Mr. Haggard does not have any disclosures to make regarding this Item.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Andrew C. Ivens  
Wealth Advisor**

**Effective: April 27, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Andrew C. Ivens (CRD# 5787259) in addition to the information contained in the ETHIC Wealth Advisors LLC (“ETHIC Wealth” or the “Advisor”, CRD# 305868) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ETHIC Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (888) 384-4292.

Additional information about Mr. Ivens is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5787259.

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**ETHIC Wealth Advisors LLC**

125 High Street, High Street Tower, Suite 1712, Boston, MA 02110  
Phone: (888) 384-4292



## Item 2 – Educational Background and Business Experience

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Andrew C. Ivens, born in 1984, is dedicated to advising Clients of ETHIC Wealth as a Wealth Advisor. Mr. Ivens earned a B.S. Finance from the University of Central Florida in 2007. Additional information regarding Mr. Ivens's employment history is included below.

### Employment History:

Wealth Advisor, ETHIC Wealth Advisors LLC	01/2020 to Present
VP - Private Banking, ETHIC Bank (formerly Admirals Bank)	01/2019 to Present
Premier Advisor, Citizens Bank	11/2015 to 01/2019
Private Client Banker, JP Morgan Chase	05/2010 to 07/2015

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Ivens.*** Mr. Ivens has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Ivens.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Ivens.***

However, we do encourage you to independently view the background of Mr. Ivens on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5787259.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Ivens is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Ivens's role with ETHIC Wealth. As an insurance professional, Mr. Ivens may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Ivens is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Ivens or the Advisor. Mr. Ivens spends approximately 10% of his time per month in this capacity.

### Ethic Bank

Mr. Ivens is also employed by ETHIC Bank, the parent company of ETHIC Wealth. Mr. Sullivan will recommend the products and services of ETHIC Bank, including but not limited to banking products and services offered by ETHIC Bank. ETHIC Wealth and Mr. Ivens will receive additional compensation resulting from such recommendations. Clients are under no obligation to utilize the products and services of ETHIC Bank in order to be a Client of ETHIC Wealth.

## Item 5 – Additional Compensation

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Mr. Ivens has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Ivens serves as a Wealth Advisor of ETHIC Wealth and is supervised by Dimitri Nionakis, the Chief Compliance Officer. Mr. Nionakis can be reached at (888) 384-4292.

ETHIC Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of ETHIC Wealth. Further, ETHIC Wealth is subject to

regulatory oversight by various agencies. These agencies require registration by ETHIC Wealth and its Supervised Persons. As a registered entity, ETHIC Wealth is subject to examinations by regulators, which may be announced or unannounced. ETHIC Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Ivens does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Ivens does not have any disclosures to make regarding this Item.