



Brochure Supplement
(Part 2B of Form ADV)

STEARNS FINANCIAL GROUP

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This brochure supplement provides information about the following persons and supplements the Stearns Financial Group brochure:

- Lindsay R. Brock
- Jason W. Croy
- Dax I. Dixon
- J. Glenn Joyce, Jr.
- Courtney Kidwell
- Tara Maxwell
- Sherry McKinney
- Paula S. McMillan
- Haleh Moddasser
- Dennis G. Stearns
- Pamela S. Stearns
- John M. Thomas
- Phillip E. Williams, Jr.

You should have received a copy of the Stearns Financial Group brochure. Please contact J. Glenn Joyce, Jr. if you did not receive SFG's brochure or if you have questions about the contents of this supplement.

Additional information about these persons is available on the SEC's website at www.adviserinfo.sec.gov.

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Education and Business Standards

SFG requires that advisors in its employ have a bachelor's degree and further education or designations demonstrating knowledge of financial planning or tax planning. Examples of acceptable education include: an MBA, a master's degree in finance or a related discipline, or JD. Examples of acceptable designations include: CFP® practitioner, CFA® charterholder, ChFC, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees' additional certifications and credentials explained in further detail:

CERTIFIED FINANCIAL PLANNER™ (CFP®): CERTIFIED FINANCIAL PLANNERS™ are licensed by the CFP® Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP® Board (www.cfp.net).
- Successful completion of the CFP® Certification Exam, comprised of two 3-hour sessions.
- Experience requirement: 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of Apprenticeship experience that meets additional requirements.
- Successfully pass the Candidate Fitness Standards and background check.
- Agree annually to be bound by CFP® Board's *Standards of Professional Conduct*.
- Complete 30 hours of continuing education every two years, including two hours on the *Code of Ethics* and *Standards of Professional Conduct*.

Chartered Financial Analyst® (CFA®): Chartered Financial Analysts® are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA® Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.

- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA® Institute.
- Adhere to the CFA® Institute Code of Ethics and Standards of Professional Conduct.

Chartered Financial Consultant (ChFC): Chartered Financial Consultants are certified by the Certification Committee of the Board of Trustees of The American College to use the ChFC mark. ChFC certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion eight college-level financial planning courses from The American College.
- Three years of full-time business experience. (A graduate or undergraduate degree qualifies as one year of business experience.)
- Successful completion of the ChFC Certification Exam.
- Agree to adhere to the ChFC Code of Ethics.
- Obtain 30 hours of continuing education credits every two years.

Chartered Global Management Accountant (CGMA): Chartered Global Management Accountants are licensed through a joint venture between the American Institute of Certified Public Accountants (AICPA) and the Chartered Institute of Management Accountants (CIMA). The CGMA designation is available through either an AICPA or CIMA pathway. CGMA certification requirements:

- For AICPA members:
To qualify for the CGMA designation through the AICPA, you must be a member of the AICPA, pass the CGMA exam and have a minimum of three years relevant, work-based, practical management accounting experience, as defined by the CGMA Competency Framework.
- For CIMA members:
To obtain the CGMA designation through the CIMA qualification, you must complete the prescribed CIMA examinations, meet the experience requirements and be a member of CIMA. Current CIMA members may choose to use the CGMA designation alongside their existing FCMA or ACMA designation.

To become a CIMA member, you must complete the CIMA Certificate in Business Accounting that includes five computer-based assessment exams, as well as the CIMA professional qualification that includes nine separate exams and two case studies totaling 19.5 hours of examinations.

Certified Public Accountant (CPA): Certified Public Accountants are licensed in the state in which they practice. While requirements to sit for the exam vary from state to state, the following are general CPA certification requirements:

- Hold a bachelor's degree from a regionally accredited institution with a concentration generally in accounting.
- Some states may also require a minimum amount of accounting and/or auditing experience.
- Successful completion of all four sections of the 14-hour Uniform CPA Exam.
- Agree to adhere to state board ethics and professional conduct requirements.
- The state board determines the continuing education requirements.

Certified Divorce Financial Analyst (CDFA): Certified Divorce Financial Analysts are certified by the Institute for Divorce Financial Analysts (IDFATM). CDFA certification requirements:

- Must currently work in the financial services, accounting, or family law profession
- Three years of experience in the financial services, accounting, or family law profession
- Successful completion of four module examinations within one year. Module four consists of a comprehensive case study examination.
- Obtain 15 divorce-related hours of continuing education credits every two years.

Item 2 Educational Background and Business Experience

Educational Background:

- State University of New York at Potsdam – Bachelor of Arts: Political Science; 2009
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2018

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Financial Advisor – Stearns Financial Group – July 2018 to present
- Research Analyst – Fiduciary Investment Advisors – August 2014 to June 2018
- Private Client Coordinator – Bernstein Global Wealth Management – July 2012 to May 2014

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Lindsay R. Brock is supervised by John Thomas, Vice President. He reviews Mrs. Brock's activities through frequent office interactions as well as remote interactions.

John Thomas' contact information:

(336) 230-1811

jthomas@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- Valdosta State University – Bachelor of Business Administration in Economics and Finance; 2007
- Chartered Financial Analyst® (CFA®); 2015

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Financial Advisor – Stearns Financial Group – November 2017 to present.
- Associate – Captrust – February 2013 to November 2017.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Jason W. Croy is supervised by John Thomas, Vice President. He reviews Mr. Croy's activities through frequent office interactions as well as remote interactions.

John Thomas' contact information:

(336) 230-1811

jthomas@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Carolina – Chapel Hill – Bachelor of Arts in Economics; 2007
- University of North Carolina – Chapel Hill – Master of Business Administration (MBA); 2015
- Chartered Financial Analyst® (CFA®); 2014

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Financial Advisor – Stearns Financial Group – July 2018 to present.
- Investment Manager – Wells Fargo – September 2015 to July 2018.
- Regional Sales Director – Columbia Management Investment Distributors Inc. – October 2013 – May 2015.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Dax I. Dixon works out of our Chapel Hill, NC office. Mr. Dixon is supervised by Haleh Moddasser, Senior Vice President and Financial Advisor. She reviews Mr. Dixon's activities through frequent office interactions as well as remote interactions.

Haleh Moddasser's contact information:

(919) 636-3634
hmoddasser@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Carolina – Chapel Hill – Bachelor of Arts in Economics and Industrial Relations; 1989
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2006
- Chartered Financial Analyst® (CFA®); 2008

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for these designations.

Business Experience:

- Vice President – Co-CIO/Director of Investments, Chief Compliance Officer and Investment Committee Member – Stearns Financial Group – October 2003 to present.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

J. Glenn Joyce, Jr. is supervised by Dennis Stearns, President. He reviews Mr. Joyce's activities through frequent office interactions as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Carolina – Chapel Hill – Bachelor of Arts in Economics; 1998
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2019

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Financial Advisor – Stearns Financial Group – January 2019 to present.
- Financial Planning Associate – Stearns Financial Group – October 2015 to December 2019

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Courtney Kidwell is supervised by Dennis Stearns, President. He reviews Ms. Kidwell's activities through frequent office interactions as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of Tennessee at Chattanooga – Bachelor of Science: Business Administration: Finance; 2002
- University of Louisville – Masters of Business Administration; 2007
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2014

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Financial Planning Manager – Stearns Financial Group – December 2016 to present
- Financial Planning Associate – Stearns Financial Group – June 2012 to December 2016

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Tara H. Maxwell is supervised by Dennis Stearns, President. He reviews Mrs. Maxwell's activities through frequent office interactions as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Carolina – Chapel Hill - Bachelor of Science Business Administration; 1985
- University of North Carolina – Greensboro – Master of Business Administration (MBA); 1989
- Certified Public Accountant (CPA); 1990
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2004

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for these designations.

Business Experience:

- Senior Financial Advisor – Stearns Financial Group – December 2016 to present
- Financial Planning Manager and Financial Advisor – Stearns Financial Group – November 2010 to December 2016

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Sherry McKinney is supervised by John Thomas, Vice President. He reviews Mrs. McKinney's activities through frequent office interactions as well as remote interactions.

John Thomas' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Carolina at Charlotte – Bachelor of Science in Accounting; 1994
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2017
- Certified Public Accountant (CPA); 1997
- Chartered Global Management Accountant (CGMA), 2014

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for these designations.

Business Experience:

- Financial Advisor – Stearns Financial Group – August 2015 to present.
- Director of Marketing and Practice Development – Bernard Robinson and Company – May 2012 to August 2015.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Paula S. McMillan is supervised by Dennis Stearns, President. He reviews Mrs. McMillan's activities through frequent office interactions as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Carolina – Chapel Hill – Bachelor of Arts in Journalism; 1985
- Certified Public Accountant (CPA); 1992

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Senior Vice President and Financial Advisor – Stearns Financial Group
January 2011 to present

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Haleh Moddasser works out of our Chapel Hill, NC office. Ms. Moddasser is supervised by Dennis Stearns, President. He reviews Ms. Moddasser's activities through periodic office visits as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of South Florida – Bachelor of Arts in Finance; 1978
- American College – Master of Arts in Finance; 1987
- Chartered Financial Consultant (ChFC); 1983
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 1990

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for these designations.

Business Experience:

- President and Investment Committee Member – Stearns Financial Group – 1991 to present

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

Dennis serves as a Board Member of Triad Growth Partners. He does not receive financial compensation for this position.

Dennis serves as a Member of ROS Investment Partners, LLC. He does not receive financial compensation for this position.

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Dennis G. Stearns' compliance-related activities are supervised by Glenn Joyce, Vice President, Co-CIO/Director of Investments and Chief Compliance Officer and the management team, which includes members of the Investment and Risk Committees. Mr. Joyce reviews Mr. Stearns' compliance-related activities through frequent office interactions as well as remote interactions.

J. Glenn Joyce, Jr.'s contact information:

(336) 230-1811

gjoyce@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of California – Los Angeles – Bachelor of Arts in Economics; 1979
- University of California – Irvine – Master of Business Administration (MBA); 1983
- Certified Public Accountant (CPA); 1985 – California
- Certified Divorce Financial Analyst (CDFA); 2007
- Certified Public Accountant (CPA); 2009 – Licensed to practice in North Carolina

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for these designations.

Business Experience:

- Chief Financial Officer – Stearns Financial Group – May 2007 to present.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

Pamela S. Stearns is supervised by Dennis Stearns, President. He reviews Mrs. Stearns' activities through frequent office interactions as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- University of Virginia – Bachelor of Arts in Economics and Foreign Affairs; 1992
- Loyola College – Master of Business Administration (MBA); 1997
- Chartered Financial Analyst® (CFA®); 2002
- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2005

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for these designations.

Business Experience:

- Vice President, Portfolio Manager and Investment Committee Member – Stearns Financial Group – May 2005 to present.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

John serves as a Board Member of Bell Partners Fund VI. He does not receive financial compensation for this position.

John serves as an Advisory Committee Member of Glen Lennox, LLC and Grubb Southeast Real Estate Fund VI, LLC, subsidiary investments of Grubb Properties, LLC. He does not receive financial compensation for these positions.

Item 5 Additional Compensation

All SFG employees benefit from a performance-based bonus system. For certain advisors, a portion of this bonus is related to growth from the clients we serve.

Item 6 Supervision

John M. Thomas is supervised by Dennis Stearns, President. He reviews Mr. Thomas' activities through frequent office interactions as well as remote interactions.

Dennis Stearns' contact information:

(336) 230-1811

dstearns@stearnsfinancial.com

Item 2 Educational Background and Business Experience

Educational Background:

- Wake Forest University – Bachelor of Science in Mathematical Economics; 2006
- Chartered Financial Analyst® (CFA®); 2011

Note: See **Professional Certifications** beginning on page 1 for an explanation of the minimum qualifications required for this designation.

Business Experience:

- Co-CIO/Global Strategist and Investment Committee Member – Stearns Financial Group – June 2018 to present.
- Consulting Advisor and Investment Committee Associate Member – Stearns Financial Group – July 2017 to May 2018.
- Portfolio Manager, Research Analyst, Financial Analyst and Investment Committee Member – Stearns Financial Group – August 2011 to July 2017.

Item 3 Disciplinary Information

None

Item 4 Other Business Activities

None.

Item 5 Additional Compensation

None

Item 6 Supervision

Phillip E. Williams, Jr. is supervised by Glenn Joyce, Vice President, Co-CIO/Director of Investments and Chief Compliance Officer. He reviews Mr. Williams' activities through frequent office interactions as well as remote interactions.

Glenn Joyce's contact information:

(336) 230-1811

gjoyce@stearnsfinancial.com