

Investment Advisory Services Brochure

Trustee Empowerment & Protection, Inc.

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This brochure provides clients with information about investment advisory services that have been proposed, and this brochure should be reviewed, and its contents considered before any investment is made. Trustee Empowerment & Protection, Inc. is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. If you have any questions about the contents of this brochure, please contact us at 888-844-2772.

This information has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Trustee Empowerment & Protection, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

March 29, 2020

Item 2 – Material Changes

The material changes in this brochure (dated 3/20/20) from the last amendment has been prepared according to the SEC's rules. The numbered Items below, summarize those material changes. The last annual filing of our brochure with the SEC was March 29, 2019.

1. Since the last filing of our brochure, an oral argument has been held (on October 29, 2019) in an Appeal to the National Adjudicatory Council of FINRA ("NAC") from a FINRA disciplinary proceeding involving Mr. Eric Smith, the President of TEPI, which was previously disclosed in prior brochures. The Appeal is from a FINRA hearing panel decision, dated January 2, 2019, that found that Mr. Smith violated certain provisions of the Federal securities laws and FINRA rules, as is further described in Item 8 below.

The appeal contends that DOE failed to prove that Mr. Smith made any material misrepresentations or omitted any material facts in any documents received by the four lenders. For example, none of the four lenders have ever claimed that they were misled when making loans to CSSC. The appeal also contends that Mr. Smith was not required to obtain any license from FINRA, and that not being a member or FINRA or employed by or active in the securities business of a FINRA member firm, FINRA had no legal right or authority to initiate the disciplinary action against him. As of the date

of this brochure, there has been no ruling by the NAC on Mr. Smith's Appeal.

TEPI was not named or involved in the disciplinary proceeding and TEPI's activities were not the subject of the FINRA proceeding.

2. In 2018, in Item 4, we reported an amount in excess of \$1.4 billion, which as been reduced in this present filing to \$10,554,712, due to the loss one large multi-employer / Union client. We except that several pending investment advisory engagements with 401(k) plan sponsors will substantially increase the amounts being advised by TEPI to well over \$200 million within 2020.
3. TEPI has added a new reviewing service to the trustees of 401(k) plans, the terms and fees associated with which can be found in Sections 4 and 5.

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge. Currently, our brochure may be requested by contacting our Compliance Team at 888-844-2772 or ComplianceTeam@TEPI.tech.

Additional information about Trustee Empowerment & Protection, Inc. is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Trustee Empowerment & Protection, Inc. who are registered, or are required to be registered, as investment adviser representatives of Trustee Empowerment & Protection, Inc.

Item 3 – Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business.....	4
Item 5 – Fees and Compensation.....	7
Item 6 – Types of Clients.....	11
Item 7 – Methods of Analysis, Investment Strategies and Risk of Loss.....	12
Item 8 – Disciplinary Information.....	12
Item 9 – Other Financial Industry Activities and Affiliations.....	13
Item 10 – Code of Ethics / Client Information / Privacy / Security	13
Item 11 – Brokerage and Other Services	14
Item 12 – Review of Accounts.....	15
Item 13 – Client Referrals and Other Compensation.....	16
Item 14 – Custody.....	16
Item 15 – Discretion.....	16
Item 16 – Proxy Voting.....	16
Item 17 – Financial Information.....	16

Item 4 – Advisory Business

Trustee Empowerment & Protection, Inc. (“TEPI”) is a wholly owned subsidiary of CSSC Services and Solutions, Inc., which is a wholly owned subsidiary of Consulting Services Support Corporation. TEPI was incorporated on January 21, 1998, under Michigan Law, and became registered with the SEC in February of 2002.

TEPI is introducing a new and innovative investment consulting model and methodology which enables retirement plan trustees and fiduciaries of institutional investment accounts to optimize investment manager selection and performance monitoring in a way never before possible, through use of a unique, patented decision-assistance technology licensed from Decision Technologies Corporation (“DTC”). TEPI was instrumental in the development of this unique technology and was the first to license its use in investment advisory services from DTC.

As of December 31, 2019, we had \$10,554,712 principally consisting of investment advisory services to the trustees of both public retirement plans. In 2018 we discontinued providing investment advisory services to individuals.

We are now exclusively focused on and engaged in advising retirement and benefit plans and trusts, including without limitation: public plans, Taft-Hartley plans, 401(k) plans, 403(b) plans, health and welfare plans, and their trustees and other fiduciaries, as well as the trustees and fiduciaries of other institutional investment accounts, as a primary investment consultant and as a reviewing consultant.

Investment Advisory Review and Consultation - In the event of a request for an investment advisory review or consultation, there will either be a fixed-fee or an hourly fee charged for the agreed-upon work. Fee amounts, or rates, are based on amount of assets in

¹ The term “professional money manager” refers specifically to either mutual fund money managers (both load and no-load), exchange traded funds (ETF), or private or separate account money managers (sometimes referred to as “SMAs”). The word “all” is intended to refer to those money managers, both mutual fund and separate account money managers, that make performance information available to national reporting services. The word “available” means those professional money managers with regard to the

the plan, the complexity of the work being performed, the estimated amount of time involved, the value provided to by the review or consultation, and other relevant factors. Fees may be waived in certain conditions.

Ongoing Investment Advice and Manager-of-Managers Oversight / Management – In this Program we will provide an analysis and ongoing oversight of investments that help clients select and maintain both an appropriate asset allocation and corresponding professional money managers (i.e. appropriate money management teams) from all available professional money managers,¹ determined to be qualified representatives of the universe of managers investing within particular asset class categories comprising their investment portfolios.

We monitor and review the client’s asset allocation quarterly for any imbalances. Each quarter we also monitor, review, and comparatively evaluate the investment performance of each of the client’s selected professional money managers.

This Program is best suited for those clients that want full initial and ongoing investment advice, including quarterly reviews, to help identify those professional money managers whose historic performance most closely matches the composite investment performance such clients wish to experience; from out of the more than 20,000 mutual funds, exchange traded funds (ETF), and more than 5,000 privately/separately managed accounts² available in the marketplace today.

For this service there will either be an asset-based advisory fee or a fixed-fee. Asset-based advisory fees will be set according to the fee schedule set out on page 9, which may be varied and/or individually negotiated, at our discretion. Fixed fee amounts are based on the complexity of the work being performed, the estimated amount of time involved, the value

services of which clients may be able gain access. To the greatest extent practically possible, we seek to provide truly universal, unbiased comparative performance evaluations of all available, non-proprietary investment managers.

² In this context, “accounts” refers to composite portfolio performance reported by professional money managers for the various clients that they serve.

provided by the engagement, and other relevant factors. Fees may be waived, discounted, and/or negotiated in certain circumstances.

Reviewing Consultant / Consulting Engagements –

In this Program we will provide retirement plans, institutional investment accounts, and/or their trustees and other fiduciaries, with an ongoing review and analysis of their investment-related decision-making, and specifically their selection, retention, and replacement of investment managers, and the advice they are receiving from other investment consultants and advisors. One of the principal goals of this Program is to help better protect clients from claims of fiduciary imprudence in their investment-related decision-making.

In this Program, there is special emphasis on advising clients in their selection and ongoing performance monitoring of professional money managers (i.e. appropriate money management teams) from all available professional money managers,³ determined to be qualified representatives of the universe of managers investing within particular asset class categories comprising their investment portfolios.

We periodically (quarterly, semi-annually, or annually) monitor, review, and comparatively evaluate the investment performance of such of the client's selected professional money managers as shall be designated by agreement with the client. At present, such services are not offered with regard to client investments in hedge funds, private equity, and other "alternatives."

This Program is best suited for those clients that wish to retain advisory relationship(s), but want to ensure that their reliance on such advice is reasonably justified or wish to otherwise ensure that their investment-related decision making is fiduciarily sound and defensible.

For this service there will be an asset-based fee or a negotiated fixed-fee, which takes into account the complexity of the work being performed, the estimated amount of time involved, the value provided by the engagement, and other relevant factors. Fees may be waived, discounted, and/or negotiated in certain circumstances.

The Open Architecture Group Retirement Program -

We designed this program to assist trustees of group retirement plans in meeting their fiduciary responsibilities by helping them to identify and comparatively evaluate mutual fund and ETF money managers qualified for inclusion within group retirement plans. Trustees will receive an initial analysis that may contain, if applicable, a study of suggested model portfolios representing a wide spectrum of risk tolerances (from conservative to aggressive), as well as a comparative analysis of money managers that would appear to be appropriate candidates for inclusion within the various asset classes within each of the model portfolios within the group retirement plan.

Once the client has selected the investments, each manager's performance is then reviewed and comparatively evaluated quarterly, the results of which are provided to the client in a quarterly review that is designed to assist the client in meeting its ongoing fiduciary responsibilities regarding the monitoring of investment results and manager performance.

Upon approval, private / separate account money managers, individual securities (e.g. individual stocks, bonds, etc.) or other types of investments (e.g. annuities) may be included in this program to fulfill the client's specifically stated needs and investment preferences. We do not accept or maintain custody of the plan's investments, cash, or securities.

TEPI's Advisory Programs do not include third party administration (TPA) services, custody/trust services, and other services that its clients may need, which are separate from the investment advisory services provided by us. And, regarding each of the Programs / advisory services described above, the content of any documents prepared for you by TEPI should not be construed as legal or tax advice. Clients are advised to always consult an attorney or tax professional regarding their specific legal or tax situation.

Effective Date and Amendment of Advisory Agreements

³ See footnote 1, above.

Effective Date⁴ of the Advisory Agreement

Advisory Agreements may provide for an Effective Date different from the date of execution.⁵

Changes to Your Advisory Services Agreement

We reserve the right to alter and/or amend any portion of the provisions or terms and conditions of our Advisory Agreement upon at least a thirty (30) day prior written notice, during which time you may terminate the Advisory Agreement by providing us with written notice of termination. If no notice of termination is given, the amended Advisory Agreement will become effective as of the effective date specified in the notice (unless otherwise noted), and the newly revised Advisory Agreement shall thereafter supersede any prior Advisory Services Agreement.

Quarterly Reviews

For those advisory services engagements / Programs in which quarterly reviews are to be provided to the client, if the client's Advisory Agreement is not effective prior to the last month of the calendar year quarter,⁶ then we will not provide a quarterly review for that calendar quarter.

Form and Content of Quarterly Reviews

The content and format of quarterly reviews may vary from client to client. We provide reports and information based upon the specific circumstances and needs of the client, and upon the performance reporting protocols from time to time adopted by us. Upon agreement with the client, the quarterly review may be sent in purely digital form.

Timing of Quarterly Reviews

In general, and unless otherwise agreed, clients will receive their quarterly reviews within a reasonable period of time, typically not exceeding 31 days, following the end of each calendar quarter.⁷ In the

event that you do not receive the quarterly review in a timely manner, you may directly contact us and request a copy.

Termination of Advisory Services Engagements

Mutual Rights to Terminate.

Unless otherwise provided in the client's Advisory Agreement, TEPI and the client may each terminate the Advisory Agreement by informing the other of the desire to do so in writing, at least 30 days prior to the effective termination date.

Automatic Termination of Asset-Based Advisory Fee Engagements Due to Reductions Below Minimum Size

Unless otherwise agreed, if a client's assets under advisement fall below the minimum size of \$250,000 at the end of any quarter,⁸ for any reason other than market fluctuations or deduction of the investment advisory fee (such as a reduction below the minimum size as a result of withdrawals that the client has made), then the Advisory Agreement will be terminated as of the end of that quarter and no further investment advisory services will be provided. In order to re-qualify for advisory services within that Program, the account will have to once again meet the minimum size requirement of \$250,000, and a new Advisory Agreement will have to then be entered into.

Effect of Termination on Quarterly Reviews

Unless otherwise agreed, clients will not be provided with a quarterly review for the quarter in which the client's Advisory Agreement with TEPI is terminated.

Effect of Termination on Calculation and Payment of Advisory Fees.

Upon the termination of the client's advisory services

⁴ The term "Effective Date" shall mean the date upon which the Parties intend for the Agreement to be enforceable in all respects.

⁵ A facsimile or scanned copy of the Advisory Services Agreement may be accepted by Trustee Empowerment & Protection, Inc. at its sole discretion.

⁶ January 1st – March 31st / April 1st – June 30th / July 1st – September 30th / October 1st – December 31st.

⁷ Although not anticipated, it is possible that the delivery of the quarterly review may be delayed longer than thirty-one (31) days after the end of a calendar quarter due to circumstances outside of our control.

⁸ This does not include new clients in the process of transferring assets into this Program, where the total amount of assets being transferred will exceed the minimum account size requirement.

engagement, the investment advisory fee therefore (unless pre-paid) will become due and payable, based upon a pro-rata calculation of the number of days that the client received or was entitled to receive our advisory services, for which the client had not yet paid (i.e. from the date of termination back to the last date with regard to which fees were paid for services rendered).

Confidential & Proprietary Information

Clients acknowledge and agree that the investment advice provided by TEPI, both written and oral, constitutes confidential and proprietary information; and that such information has been produced by and/or has resulted from processes that are patented and/or may constitute proprietary trade secrets of TEPI or Decision Technologies Corporation. Clients also acknowledge that such information is designed and intended to be utilized only for the client's accounts that are being advised by TEPI under the terms of an Advisory Agreement between the client and TEPI – not for or by any other entities or accounts. Accordingly, clients agree that they will preserve the confidentiality of such information and not communicate or distribute the same, in any form or manner, without the prior written authorization of TEPI. Moreover, clients understand and agree to provide to TEPI, promptly upon its request such information as will permit us to verify the client's compliance with these provisions / requirements.

Item 5 – Fees and Compensation

Fixed Fee and Hourly Fee Pricing

In addition to asset-based fees, flat fee and hourly fee pricing, are available for all TEPI Programs, at the sole discretion of TEPI

Asset-Based Advisory Fee Pricing

The calculation of the Asset-Based Advisory Fee option is based upon the total ending balance of the client investment accounts for which investment advisory services are being provided. It will be computed and billed, and it can be arranged to be deducted from the client's account, at the end of each quarter.

The advisory fees can be negotiated in some circumstances, but any discount is at the sole discretion of TEPI.

Compensation of the Investment Advisory Professional

Under our investment advisory Programs / engagements, the TEPI employed or affiliated Investment Advisory Professional advising / servicing the client in any of the above described Programs / investment advisory services engagements, will receive either a salary and/or a percentage of the advisory fee charged to the client. The amount of compensation may, in some instances, be more than the amount the Investment Advisor would receive if you participated in other TEPI programs.

We may also enter into licensing and other teaming arrangements with other registered investment advisors and firms to make TEPI's unique investment advisory Programs available to their clients. In the event we do, investment advisory fees will be shared with such investment advisors / firms and may be set by them at rates they determine, with our agreement.

We may also, in our sole discretion, reduce and/or waive the advisory fee and/or account size for TEPI or its parent company (CSSC Services and Solutions, Inc.) and its parent and sister companies.

Asset-Based Advisory Fee Schedule for Ongoing Investment Advice and Manager-of-Managers Oversight / Management and for The Open Architecture Group Retirement Program

Clients qualifying for the Asset-Based Advisory Fee option for these Programs will have their advisory fee calculated in the manner described below, based upon incremental rates that are charged to each tier of assets, and applied to all assets within the client's account(s) being advised within the applicable Program. The advisory fee is assessed at

the end of each calendar quarter,⁹ in an amount equal to ¼ of the annual Asset-Based Advisory Fee. The schedule below shows the Annual Incremental Rate that applies to each tier of assets.

Once the dollar value of the client's account(s) being advised within the applicable Program has been determined, **(1) reference the schedule below to identify the applicable "Dollar Value of Assets" tier, and then (2) use the corresponding "Annual Fee Calculation" portion of the schedule to calculate the annual fee.**

For example, the annual fee for a portfolio that has a total dollar value of \$550,000 is calculated in the following way:

Given that the value of the portfolio exceeds \$500,000 but has less than \$1,000,000, the annual fee for this portfolio will be "\$8,250 + 1.00% of the amount over \$500,000." The application of this formula is shown below:

$$\$8,250 + (1\% * (\$550,000 - \$500,000)) =$$

$$\$8,250 + (1\% * \$50,000) =$$

$$\$8,250 + \$500 = \$8,750.$$

Dollar Value of Assets	Annual Incremental Rate	Annual Fee Calculation
250,000* - 500,000	1.25%	\$5,125 + 1.250% of the amount over \$250,000
500,001 - 1,000,000	1.00%	\$8,250 + 1.000% of the amount over \$500,000
1,000,001 - 2,500,000	0.75%	\$13,250 + 0.750% of the amount over \$1,000,000
2,500,001 - 5,000,000	0.60%	\$24,500 + 0.600% of the amount over \$2,500,000
5,000,001 - 10,000,000	0.50%	\$39,500 + 0.500% of the amount over \$5,000,000
10,000,001 - 25,000,000	0.375%	\$64,500 + 0.375% of the amount over \$10,000,000
25,000,001 - 50,000,000	0.150%	\$120,750 + 0.150% of the amount over \$25,000,000
50,000,001 - 100,000,000	0.075%	\$158,250 + 0.075% of the amount over \$50,000,000
100,000,001 - 250,000,000	0.050%	\$195,750 + 0.050% of the amount over \$100,000,000
250,000,001 - 500,000,000	0.030%	\$270,750 + 0.030% of the amount over \$250,000,000
500,000,001 - +	Negotiable	Negotiable

* If the total asset value of the client's advised account(s) falls below \$250,000, we will charge the client a minimum annual advisory fee of \$5,000.00 (assessed quarterly);

The Asset-Based Advisory Fee will be paid in quarterly installments, which will be due and payable on the first business day of each quarter based upon the asset value of the account(s) as of the last business day of the prior quarter. Additional deposits to the account are subject to the then current investment advisory fee charged at the end of the quarter within which the additional deposits are made.

Asset-Based Advisory Fee Schedule for Reviewing Consultant / Consulting Engagements

Clients qualifying for the Asset-Based Advisory Fee option for this Program will typically be 401(k) plans and have the investment advisory review and comparative analysis of investment choices performed once per year. Consequently, their advisory fee calculated in the manner described here, based upon incremental rates that are

⁹ This excludes any "partial quarter" wherein the investment advisory fee is prorated based upon the amount of time the client has been in the Program.

charged to each tier of plan assets, and applied to all assets within the client's plan being advised.

Total Funds in 401(K)				TEPI % Fee
-	to	10	Million \$	\$10,000 Min. Fee
10	to	25	Million \$	0.100%
25	to	50	Million \$	0.090%
50	to	100	Million \$	0.080%
100	to	200	Million \$	0.060%
200	to	300	Million \$	0.050%
300	to	400	Million \$	0.040%
400	to	500	Million \$	0.030%
500	to	1,000	Million \$	0.020%
1	to	2	Billion \$	0.010%
2	to	3	Billion \$	0.005%

The advisory fee is assessed, billed, and are to be paid at the when the services are performed, This schedule shows the Annual Incremental Rate that applies to each tier of assets. There is a \$10,000 minimum fee charged to all clients with total 401(k) account balances of less than \$10 million.

Once the dollar value of the client's account(s) being advised within this Program has been determined, **(1) reference this schedule to identify the applicable "Dollar Value of Assets" tier, and then (2) use the corresponding "Annual Fee Calculation" portion of the schedule to calculate the annual fee.**

For example, the annual fee for a portfolio that has a total dollar value of \$75,000,000 is calculated in the following way: 0.10% for the first \$25 million + 0.09% for the second \$25,000 + 0.08% for the next \$25 million = \$67,500.

Nature of Fees

Clients should be aware that by utilizing any of our programs the client may incur other fees from third parties such as retirement plan administration fees, custodians, clearinghouse transactions and service charges, deferred sales charges on mutual funds, and 12b-1 fees and other mutual fund-related expenses.

Trustee Empowerment & Protection, Inc. has no contractual relationship with any brokerage firm or custodian that would require clients to use the services of any such entity, and clients shall remain free to select any brokerage and/or clearing firm through which to buy, sell, and hold securities within their accounts. It is, however, understood that the services provided by TEPI may depend on information from such entities, and access to which may need to be made available to TEPI in such forms and at such times as TEPI may reasonably require. Clients therefore agree to take such action as may be necessary to ensure that the information needed by TEPI is provided in the manner and within the time frames necessary to enable us to perform our services for the client.

Use of Backend & Level-Loaded Mutual Funds

The purchase of backend-loaded and level-loaded mutual fund share types will only be permitted if an

acceptable rationale can be provided to us. Backend mutual fund share types (commonly referred to as "B shares") and level-loaded share types (often referred to as "C shares") rarely result in an overall lower expense ratio for clients than other share types and are, therefore, rarely considered by us to be in our clients' best interests.

Account Maintenance / Transaction Charges

In addition to the investment advisory fees that you will pay to us, clients will be charged transaction charges pursuant to whatever broker/dealer and clearinghouse arrangements they may make for the servicing of their investment accounts. TEPI has no control over such agreements and will not receive any portion of the fees and charges paid to any such entities by the client.

Deduction of Investment Advisory Fee

Clients may arrange to have their investment advisory fees automatically deducted from a designated investment or other account. To arrange this, the client will designate an "advisory fee deduction account," from which the advisory fee will be deducted. We recommend using a taxable account if the client has multiple account types that will be included in the advisory engagement.

Thereafter, if a client wishes to change the advisory fee deduction account, the request must be made in writing, prior to the billing date. We reserve the right to approve or disapprove any such request.

The quarterly fee will be deducted directly from the designated account unless the custodial arrangement selected does not permit direct debiting of advisory fees, in which case an invoice for payment will be sent to you.

In the event the advisory fee deduction account does not have sufficient cash position(s) to cover the fee due, we will directly bill you for the amount of the then due advisory fee. In such event, an additional fee of \$100 may be assessed to help defray the administrative time and costs involved in doing so.

If a client engages in any transaction(s) in any account(s) not included in the Program, which appear to be based on information obtained from the client's use of investment advice and/or information provided by us for another of the client's accounts, then the client agrees that we may automatically include any such investment(s), which we believe were derived from, or influenced by, our analyses, in and adjust our investment advisory fees accordingly. In such event, the applicable investment advisory fee will be due and payable immediately and assessed upon the amount of time elapsed since the transaction(s) took place. Thereafter, any such investments, and the account(s) holding such investments (if we determine the same to be appropriate), will be included in the applicable program from which the advice and/or information was obtained and will automatically subject to all other provisions of the program.

Direct Billing of Investment Advisory Fee

Absent a client's request for the automatic payment of advisory fees from a designated account, we will directly bill the client for the amount of the advisory fees. The invoice will be due upon receipt. If, for any reason, the invoice is not paid by the client, within fifteen (15) calendar days from the due date, a late charge of one (1%) percent per month for every month (or portion of a month) that payment is delayed may be assessed.

Adjustments to the Investment Advisory Fee

In the event of an error, we reserve the right to adjust

your investment advisory fee. We will notify you of any such correction within a reasonable timeframe and provide an explanation of the adjustment.

Adjustments to the Security Prices Received from Custodian / Effect on Asset-Based Fees

We rely upon security price files obtained from the client's custodian for the purposes of calculating asset-based advisory fees due and for purposes of evaluating and reporting performance. In the event, we discover discrepancies in security prices between qualified custodians, outside third-party pricing services may be utilized to determine the most accurate price as may reasonably be possible. This may cause a difference in value reported on brokerage statements compared to values reported by us. In the event of such a discrepancy by either a reporting company (such as a publicly traded company or mutual fund company), we reserve the right to adjust the client's investment advisory fee.

Changes to Advisory Fees

We may change the advisory fee charged to a client upon thirty (30) days prior written notice to the client, during which time the client may terminate the Advisory Services Agreement by providing us with a written notice of termination. If no notice of termination is given, the new advisory fee will become effective as of the effective date specified in the notice of the fee change (unless otherwise noted). Additionally, if, for any reason, an advisory fee is changed mid-quarter, the fee will be calculated based upon the number of days each fee rate was effective during such time period.

Aggregating Accounts In Order to Obtain a Decreased Investment Advisory Fee

Unless otherwise agreed by us, accounts will not be aggregated for the purpose of obtaining a lower fee unless there is a compelling and obvious rationale for doing so and the accounts can reasonably and logically be combined into one quarterly or annual review.

Although not meant to be a complete list, aggregation of accounts will typically not be approved if there is a difference in any of the following:

- 1) Plan sponsors,

- 2) Goals, objectives, and risk tolerance,
- 3) Custodians, and/or:
- 4) Accounts presenting a potential conflict of interest.

We must agree to the aggregation of each account and specifically reserve the right to decline requests to combine accounts.

Death of Client / Termination of the Existence of a Non-Natural Client Entity

Although TEPI is not currently providing investment advisory services to natural persons, exceptions may be made, especially for those with institutional-sized accounts and similar needs. If we do so, then, upon notice of the death of such a client, the client's assets will be frozen and the Advisory Services Agreement will be immediately terminated. The client's fee will be prorated to the date of the client's death and deducted from the client's account. If the estate of the deceased, or the beneficiary of the assets, should wish to continue with the investment program, a new Advisory Services Agreement must be established.

In the event of the dissolution of a corporate, trust, or other non-natural entity client (e.g. termination of a trust, dissolution of a profit-sharing plan), we will address each such situation on a case-by-case basis.

The Open Architecture Group Retirement Program

Start-Up and Small Group Retirement Plans

A plan desiring to use the Open Architecture Group Retirement Program should have anticipated plan assets of at least \$250,000. The minimum annual advisory fee for group retirement plans under \$250,000 in size is \$5,000 per year, assessed directly to the plan sponsor, and payable quarterly. Once the plan's assets reach \$250,000, the plan will begin paying the advisory fee pursuant to the asset-based fee schedule, and the plan sponsor can either elect to continue to be billed directly or deducted pro-rata from plan participants' account(s).

Direct Billing of Annual Advisory Fee

In the event the plan sponsor wishes to pay the Asset-Based Advisory Fee on behalf of plan participants, we will bill the plan sponsor directly.

Custodian Fees

Fees assessed by the custodian are separate from those charged by us. Custodian fees will vary depending on, but not limited to, the custodian utilized, the scope of services requested, and size of the plan.

Third Party Administrator (TPA) Fees

Fees assessed by the TPA are separate from those charged by us. TPA fees will vary depending on, but not limited to, the TPA utilized, the scope of services requested and performed, and size of the Plan.

Fixed Fees for Advisory Review / Consulting Services

Fees for Investment Advisory Review and Consultation and its Reviewing Consultant / Consulting engagements will be disclosed, and/or negotiated with the client, prior to the commencement of any work. Any agreed upon fee will not be binding upon us until such time as we accept the terms of the agreement reached, as evidenced by a properly signed and completed Advisory Agreement.

Such fees may be billed in arrears, or in advance of the services to be performed provided, however, that such billings (for future services) shall not exceed a period of six (6) calendar months.

Upon written notification from you requesting a termination of the Advisory Agreement, you shall be entitled to a refund of fees for that portion of the work (if any) that has been prepaid but has not yet been performed. Any out of pocket expenses incurred by us will be your responsibility and shall be immediately due and payable upon notice to you.

Item 6 – Types of Clients

Our Programs are designed to serve a diverse range of clients with various goals and objectives. We may provide investment advice to all types of retirement plans, but also to businesses, banks, trusts, estates, non-profit organizations, other institutional investors,

and may make our advisory services available to individuals.

Item 7 – Methods of Analysis, Investment Strategies and Risk of Loss

Advisory Engagement Limitations

Our advisory services primarily involve the comparative evaluation of the performance of mutual funds and private / separate account managers. Other types of investments (e.g., hedge funds, private equity, annuities, real estate, and others), may be included in clients' investment accounts in order to fulfill specific portions of their stated investment preferences and/or intended asset allocation. However, such investments are not analyzed or comparatively evaluated in the same way as the mutual fund and private / separate money managers are comparatively evaluated within our advisory Programs. Investing involves risk of loss that clients should be prepared to bear.

Types of Investments and Investment Strategies Used

In addition to mutual funds, ETFs, index funds, and private / separate account managers, TEPI's Investment Advisory Professionals may offer advice on a wide range of investments, including, but not limited to equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities, United States Government securities, options, and interests in partnerships investing in real estate, oil and gas interests, and financial assets. This may also include advice regarding the use of various investment strategies, based on what appears to be most appropriate to meet the client's needs, goals, investment preferences, and tolerance of risk, including, but not limited to, long and short-term purchases, trading, short sales, margin transactions, and option writing.

Investment Analyses and Techniques

When providing investment advisory services to the client, we may use many different types and methods of analysis, including, but not limited to: charting, fundamental, technical, and cyclical analysis, in addition to the methodologies and patented decision-

assistance technology that we license from Decision Technologies Corporation. When performing such analyses, we may also use information derived from third-party sources including, but not limited to: financial publications, third party rating and analyses services, company press releases, prospectuses, annual reports, and other public filings made with the United States Securities and Exchange Commission.

Item 8 – Disciplinary Information

As has been previously disclosed, the FINRA Department of Enforcement ("DOE") commenced a disciplinary proceeding against CSSC Brokerage Services, Inc. ("CSSC-BD" – a FINRA member brokerage firm that was also owned by Consulting Services Support Corporation, the same company that owns TEPI) and Eric S. Smith in 2017. Since the filing of that proceeding, CSSC-BD ceased its operations. The complaint alleged violations of the anti-fraud provisions of the Federal securities laws and certain FINRA registration rules. Specifically, DOE alleged that, during August – November 2015, four individuals loaned \$130,000 to Consulting Services Support Corporation ("CSSC") based upon certain memoranda drafted by Mr. Smith that omitted certain allegedly material information and included alleged material misrepresentations regarding future potential revenue streams for CSSC. DOE also alleged that Mr. Smith should have registered with FINRA as a principal and representative of CSSC-BD even though Mr. Smith was not an officer, director or employee, or otherwise active in the security brokerage business of CSSC-BD. TEPI was not named in the complaint and had no involvement in the loans made by the four individuals to CSSC in 2015.

On January 2, 2019, a hearing panel issued an initial decision against Mr. Eric S. Smith on all counts. Mr. Smith has appealed that decision to the National Adjudicatory Council of FINRA ("NAC"). The appeal contends that DOE failed to prove that Mr. Smith made any material misrepresentations or omitted any material facts in any documents received by the four lenders. For example, none of the four lenders have ever claimed that they were misled when making loans to CSSC. The appeal also contends that Mr. Smith was not required to obtain any license from FINRA. On October 29th, 2019, oral arguments were made to the NAC and, as of the date of this document

(March 20, 2020) there has been no ruling by the NAC regarding Mr. Smith's appeal. Mr. Smith is hopeful that the NAC will reverse the findings of the hearing panel.

Item 9 – Other Financial Industry Activities and Affiliations

Other Business Activities

Our principal business is providing investment advisory services. However, our executive officers and investment advisory professionals may also perform duties that involve providing services other than, or in addition to, investment advisory services.

TEPI is a wholly owned subsidiary of CSSC Services and Solutions, Inc. a wholly owned subsidiary of Consulting Services Support Corporation. Investment Advisory Professionals of TEPI may also be licensed to assist clients in the evaluation and procurement of insurance products and may receive insurance compensation in the form of commissions or fees if the client utilizes such services. Insurance implementation may be provided by CSSC Insurance Services, Inc., a subsidiary of CSSC Services and Solutions, Inc. and a sister company of TEPI.

Item 10 – Code of Ethics / Client Information / Privacy / Security

TEPI has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

Client Information

The client information that may be communicated to the clearing house, any brokerage firm used by the client, and/or any money manager employed is detailed in the data gathering form (when utilizing

mutual fund money managers) and in the investment policy statement (when utilizing private money managers). Some of the information contained in these documents may include name(s), investment goals, investment time horizon, risk tolerance, and various companies or industries in which you may not wish to invest (i.e. tobacco companies), etc.

In the event your overall investment goals and/or risk tolerance change and result in a new Investment Policy Statement, we will provide to the private money manager an updated Investment Policy Statement. There is no set time period for when, or how often, this will occur. Decisions regarding whether or not to provide additional information to the private money manager will typically be made by you and your Investment Advisory Professional during the process of reviewing your quarterly review, or at such other times as contact is initiated by you in order to inform your Investment Advisory Professional that your circumstances, investment goals, and/or risk tolerance have changed. We have a Privacy Policy Statement to ensure the protection of client information (see Privacy Policy Statement below).

Privacy Policy

Preserving our clients' trust, confidence, and privacy, is of paramount importance in the services that we perform. That is why we want you to know how we protect client privacy when we collect and use client information, and the steps that we take to safeguard that information. This notice is provided to you on behalf of TEPI's Investment Advisory Professional.

The Information We Collect

When we render our investment advisory / consulting services, we will collect such client information that we determine to be necessary to perform the requested services. We may obtain this information from a wide variety of sources, including, principally, the information the client provides to us directly. This information will typically include (without limitation) information regarding the client's assets, liabilities, and investment needs, goals, and preferences, along with details concerning the client's investment holdings and prior investment performance. In the case of individual investors, the information may also include the client's net worth; income; age; activities; and certain medical information.

What We Use This Information For

We use this information to design and implement the financial services solutions and perform the other services for which we are engaged. We may (although we are not obligated to do so) also use the information to diagnose a client's need for additional financial services beyond the scope of the engagement for which such information was gathered.

To Whom Do We Disclose This Information

We will provide this personal information to the consulting and financial services firms that help us provide you with the services and solutions that you have requested. We do not sell the personal information of our clients to third party providers of goods and/or services. We will not provide this information about you to third party sellers of goods and/or services except as needed to perform the financial services and implement the financial services solutions that you have asked us to perform for you.

Our Security Policy

We maintain physical, electronic, and procedural security measures that comply with applicable state and federal regulations to safeguard the confidentiality of your information. Authorized access to your information is provided only to those who require it to design and implement the financial services solutions that you have asked us to perform, to service your account(s), or to those who otherwise may need it to review and/or supervise such work.

Changes in Our Privacy Policy

If we make any substantive changes in the way we use or disclose your personal information, we will notify you.

Anti-Money Laundering

We have designated Eric Smith, as our AML (i.e., Anti-Money Laundering) Compliance Officer. We ensure that all clients' identities have been verified before investment advisory services are provided. We will not provide investment advisory services to, or on behalf of, any person or entity whose name appears on the List of Specifically Designated Nationals and Blocked

Persons maintained by the U.S. Office of Foreign Assets Control, from any Foreign Shell Bank, or from any other prohibited persons or entities as may be mandated by applicable law or regulation.

Business Continuity Plan

We have in place a continuity plan designed to enable us to quickly recover and resume business operations after a significant business disruption, as well as to facilitate the safeguarding of our employees and property, making financial and operational assessments, protecting the firm's books and records, and allowing our clients to transact business with and through us. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope, severity, and significance of the business disruption.

Our business continuity plan addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with clients, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring to the extent that our services include it that clients can obtain access to their funds and securities if we are unable to continue our business. In this latter case, our ability to help clients access their funds and securities, may be affected by the service capabilities of our clients' other services providers.

For example, for clients utilizing the custodial services of Pershing LLC, Pershing has informed us that they back up client records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by Pershing that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within four (4) hours. Client orders and requests for funds and securities could, however, be delayed during this period.

Item 11 – Brokerage and Other Services

TEPI is not affiliated with any securities brokerage firm, and clients are free to select whichever brokerage and clearing firm relationships they determine to be best. TEPI is not in charge of

evaluating these firms or monitoring them on behalf of clients and has not been engaged to provide such services.

TEPI does not trade in its client's accounts and does not have the ability to block trade purchases across accounts. Moreover, we do not receive referrals from broker-dealers or third parties in exchange for using that broker-dealer or third party.

The value of products and research that may be received by us from broker/dealers is not a factor considered in selecting broker/dealers or clearing firms or in seeking best execution. Best execution is not necessarily measured by the circumstances surrounding a single transaction but may be sought over time across multiple transactions. Some factors to consider in an evaluation of whether "best execution" is being provided is whether the execution is prompt and reliable, at favorable security prices, with reasonable commission rates and/or other transaction costs. A number of other factors may also enter into the evaluation.

Investment Advisory Professionals of TEPI may also be licensed to provide clients with assistance in the evaluation and procurement of insurance products and may receive compensation in the form of commissions or fees if clients utilize such services.

"Soft Dollar" Policy

As a matter of policy and practice, we do not have any formal or informal arrangements or commitments to utilize research, research-related products and any other services obtained from broker/dealers, or third parties, on a "soft dollar" commission basis. We specifically prohibit the acceptance of, or participation in, such arrangements in order to remain truly unbiased and objective.

Item 12 – Review of Accounts

All of our consultants are, or are involved with assisting, TEPI's Investment Advisory Professionals, who are the final arbiters in making performance evaluations and in determining the investment advice ultimately delivered to you.

TEPI, and its consulting staff are, or work with and on behalf of, the Investment Advisory Professionals

directly employed by or otherwise affiliated with us. These Investment Advisory Professionals can be attorneys, CPAs, and/or other licensed investment advisors, who seek our assistance in helping them to provide investment advisory services to their clients. We also provide advice directly to our advisory clients without the intermediation of others. Consequently, a description of the number of "reviewers" and the number of accounts assigned to each is not applicable, since the final "reviewer" may be an independently affiliated Investment Advisory Professional.

Selection and Review of Professional Money Managers

TEPI's employed or affiliated Investment Advisory Professionals will provide advice with respect to which professional money manager(s) would appear to be suitable to meet the client's investment needs, preferences, and risk tolerances, based upon a comparative analysis of a money manager's (or mutual fund's) stated style, investment philosophy, and historical record of performance. Performance of the professional money manager(s) will be reviewed on a quarterly, semi-annual, or annual basis and will be compared to the performance of other professional money managers having similar investment styles and philosophy.

If it is determined that a professional money manager is not meeting a client's expectations, nor is likely to meet these expectations within a time frame acceptable to the client, alternative recommendations of other professional money managers will be made for the client's review and consideration. If the client, with the assistance of the Investment Advisory Professional, determines that a change in professional money managers would be appropriate, the professional money manager will be replaced.

Performance Analysis and Review

Third party data and software is used, predominantly from Steele Systems, Inc. by Morningstar, Inc., Interactive Data Corporation, PSN Informa and Schwab Performance Technologies, in conjunction with Decision Technologies Corporation's proprietary and patented software systems and analytical processes, to comparatively evaluate various

money managers and their relative investment performance. Professional money manager performance statistics and other evaluation information obtained from third parties are not independently verified for accuracy by us. Thus, no warranty of any kind, can be made regarding the accuracy of that information or of the integrity of the information that may be derived from it.

Item 13 – Client Referrals and Other Compensation

Participation of Interest in Client Transactions

From time to time, clients may purchase securities of the parent company (Consulting Services Support Corporation), Decision Technologies Corporation, TEPI itself, or one or more of TEPI's sister companies, also principally owned and/or controlled by TEPI's parent company. **Any such purchases would be independent of, and not a part of, the advisory programs of TEPI** – i.e., TEPI will not be involved in providing any recommendations and/or investment advice regarding any such purchases. Nevertheless, any such transactions could represent a potential conflict of interest. TEPI strives to always acts in the best interests of the client consistent with its fiduciary duties, and clients are not required invest in such investments if they do not wish to do so.

From time to time, representatives of TEPI may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TEPI to buy or sell securities before or after recommending securities to clients resulting in representatives potentially profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, TEPI will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Solicitors – Compensation

We may compensate individuals with whom we have a solicitation agreement according to, and in compliance with, Rule 206(4)-3 of the Investment Advisers Act of 1940.

Item 14 – Custody

The SEC deems that any advisers that have the ability to directly debit advisory fees do, in effect, have custody of client assets. To the extent that we have that ability, we will be deemed to have custody of a client's assets, solely on that basis.

Other than this very limited exception, neither the Investment Advisory Professional nor do we accept or maintain custody of client funds or securities. Our investment advisory Programs do not include custody/trust services, which are separate from the investment advisory services provided by us.

Item 15 – Discretion

If we accept discretionary authority over a client's accounts or investment decisions, a written advisory agreement would be required between that client, the Investment Advisory Professional, and us. Any limitations a client would place on our authority would be required to be specifically detailed in it.

Item 16 – Proxy Voting

Clients retain the right to vote all proxies that are solicited for securities held in their accounts. The Investment Advisory Professional is expressly prohibited from voting proxies for securities held in a client's account and will not take any action or render advice with respect to the voting of proxies. Clients will receive proxies or other solicitations directly from their custodian or transfer agent.

Item 17 – Financial Information

Registered Investment Advisers are required in this Item to provide clients with certain financial information or disclosures about our financial condition. Prior to its 2018 transition away from providing individual investment advisory services through a national network of accounting firms and law firm affiliates, and to investment advisory services more narrowly focused on retirement and benefit plans and other institutional investment funds, TEPI encountered financial conditions that could have potentially impaired, but did not in fact impair, its ability to meet its investment advisory service commitments to its law firm and accounting firm affiliates and their investment advisory clients. With our transition away from providing individual investment advisory services to the clients of law firm and accounting firm affiliates, and with more narrowly

focused and efficient business model, we believe these conditions have been mitigated. Nevertheless, existing debt carried over from earlier operations and continuing operational losses that the company continues to experience as it completes its transition in to an advisory focus on retirement plans and institutional portfolios alone, still pose a potential threat to our ability to continue uninterrupted services to our clients..

Client financial assets, however, are not custodialized at Trustee Empowerment & Protection, Inc.; most client's assets are held at brokerage and/or clearing firms that clients have selected. The services we provide will not eliminate, limit, or otherwise adversely affect the services that clients receive from them. TEPI is not, and has not been, the subject of any bankruptcy nor is it the subject of any unresolved collection proceeding.