



PROFESSIONAL
FINANCIAL
Purposeful Wealth Management

Professional Financial Strategies, Inc.

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Firm Brochure

Form ADV, Part 2A

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This brochure provides information about the qualifications and business practices of Professional Financial Strategies, Inc. (the "Advisor"). If you have any questions about the contents of this brochure, please contact us at (585) 218-9080 or paulhill@professionalfinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. References herein to Advisor as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

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



Item 2/Material Changes

MATERIAL CHANGES FOR UPDATE OF SEC REGISTRATION

No material changes have been made to Advisor's Part 2A Brochure since last year's Annual Amendment filing on March 29, 2019.

Advisor's Chief Compliance Officer, Paul Byron Hill, remains available to address any questions regarding this Part 2A, including disclosure additions and enhancements below.

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Item 4/Advisory Business

A. Professional Financial Strategies, Inc. (the “Advisor”) is a corporation formed February 1993 in the state of New York. Advisor was New York State registered as an investment adviser from March 1993 until it re-registered with the SEC in January 2016. Paul Byron Hill is the principal owner and founder of Advisor, and also serves as CEO, President and Chief Compliance Officer.

B. Advisor offers individuals and families (including their related business entities, retirement plans, trusts and estates, and affiliated charitable entities) professional wealth management services. Services are targeted toward affluent and aspiring successful families either anticipating retirement or already retired, and their surviving spouses. Client “households” could include other immediate family members, privately-owned business entities, trusts, and/or qualified plans that Clients may trustee.

Financial planning is a collaborative process that helps maximize a Client’s potential for meeting life goals through financial advice that integrates relevant elements of the Client’s personal and financial circumstances. Wealth management is a subset of financial planning

Advisor representatives act as personal chief financial officers focused on clients’ personal needs, values and goals employing a distinctive process, corresponding to CFP practice standards, derived from modern financial science and liability-driven strategies for investing money, promise-based income, mitigating taxes, protecting assets, preserving wealth, and charitable giving. Advisor collaborates with specialists in fields including investment, insurance, tax, accounting, and law.

“Wealth management” integrates personal *financial planning services* and *investment management services*. Advisor is primarily compensated by fees for asset management and consulting but occasionally offset by payments to related parties for financial instrument reimbursements in the implementation phase

WEALTH PLANNING CONSULTING

Advisor specializes in personal financial planning in the form of wealth consulting services for retirement and legacy planning. Personal consultations for advanced planning target five possible areas: retirement planning, tax planning, insurance planning, legacy planning, and charitable planning. Planning for a Client relationship (1) understands personal and financial circumstances, (2) identifies and selects goals, (3) analyzes current and potential alternative actions, (4) develops planning recommendations, (5) presents those recommendations. Steps 6 and 7, implementing recommendations and monitoring progress, are separately incorporated into investment management services if engaged by the Client. The five steps of the wealth planning consulting examining all five areas are typically completed during the first two years of the advisory relationship, and then monitoring and updating planning for retirement goals and investment policy is provided annually, and other areas only at client request.

Levels of *Wealth Planning Consulting* are:

Wealth Planning & Consulting (Premier Level): Advisor provides advanced planning services collaboratively with Client’s other professional advisors. Investment policy, performance benchmarking, and retirement planning reviews updating the household profile are provided annually, together with tax, insurance, legacy and other areas such as home refinancing related to financial planning at the Client’s request as needed and are incorporated into periodic reviews. Meeting with a senior CFP® wealth professional is available quarterly. Limited small business planning may be included.

Wealth Planning & Consulting (Preferred Level): Advisor provides standard planning services collaboratively with Client’s other professional advisors. Investment policy, performance benchmarking, and retirement planning reviews updating the household profile are provided annually, together with tax, insurance, legacy and other areas such as home refinancing related to financial planning at the Client’s request as needed and are incorporated into periodic reviews. Meeting with a CFP® wealth professional is available semi-annually. Limited small business planning may be included at Advisor’s discretion.

Financial Planning & Consulting (Standard Level): Advisor provides limited planning services and coordinates with Client’s other professional advisors. Investment policy, performance benchmarking, and retirement planning reviews updating the household profile are provided annually. Tax, insurance, legacy and other areas are only at the Client’s request. Meeting with a CFP® wealth professional is available annually. Additional consultation is available at Client request, but charges are separate and based on services provided.

Retirement Stress Testing/Second Opinion: (Introductory): Based on information obtained from Client, Advisor helps them select and prioritize retirement lifestyle goals, and identifies Client needs and risks related to that goal. A retirement planning study analyzes the current course of action, and then analyzes potential alternative courses of action through stress-testing. Risks such as longevity, health, inflation, sequencing of returns, market volatility, legacy and more are considered as they are identified. Preliminary, general financial planning recommendation are developed, but the final financial planning recommendation leading to implementation are separate and not included. Similar planning is required by Advisor prior to engaging with Client in providing Investment Management services.

Limitations of Wealth Planning & Consulting Services.

Advisor may provide financial planning, retirement planning, advanced planning and/or services only to the extent a Client requests. Neither the Advisor nor its investment adviser representatives assist clients beyond presenting planning recommendations and proceeding with implementation of any financial planning recommendations, unless they have mutually agreed to do so in writing. The Advisor **does not** continuously monitor a client’s financial or wealth planning. It is the Client’s responsibility to request revisiting any financial, retirement or wealth planning with Advisor, whether desired annually or at other intervals.



Some services may be included in Advisor's investment management fee and others separately for a separate flat fee. Client retains sole discretion for implementing any financial planning advice and is free to reject any recommendations.

Limitations of Professional Specialist Recommendations.

Advisor may recommend specialists from a select network for non-investment services. Client is not obligated to engage services from those professionals. Client retains absolute discretion over the terms of any proposed engagement and is free to accept or reject any recommendation made by a professional recommended by Advisor. Advisor **does not** serve as an attorney or an accountant, and so no portion of our services should be construed as such. Accordingly, Advisor **does not** provide accounting services or prepare legal documents. To the extent a Client requests, a related person of Advisor may be recommended where appropriate in their individual capacity as a licensed insurance and annuity broker. As such, Advisor does not purport to be a "fee-only" firm

See Item 10 disclosure. When Client engages an unaffiliated professional specialist (i.e. attorney, accountant, insurance agent, etc.), and if a dispute arises relative to such engagement, Client agrees to seek recourse exclusively only against from that self-same professional or their firm. At all times, only the licensed professional[s] engaged by the Client, and **not** Advisor, shall be responsible for the quality and competency of the services they provide.

Client Obligations. In performing planning and consulting services, Advisor shall not be required to verify any information received from Clients or from the Client's professionals, and is expressly authorized to rely thereon. Moreover, Client is advised that it remains their responsibility to promptly notify Advisor if there is ever any change in their financial situation or investment objectives related to reviewing, evaluating or revising previous recommendations and/or services. Notice to Advisor must be provided in writing by mail or email.

INVESTMENT MANAGEMENT SERVICES

Investment management is the core of Advisor's wealth planning and consulting. The Advisor provides discretionary investment advice limited to certain types of securities. Advisor is independent of any broker-dealer, insurance company, or banking institution. Custodial services are primary through Charles Schwab & Co. ("Charles Schwab"). Annuities, insurance, 529 or ERISA plans may be provided variously by TIAA, Lincoln Financial Group, Transamerica Life, Hartford Life, the Vanguard Group or other companies that do not pay commissions. Clients' employer retirement accounts such as 401ks, reverse mortgages on their primary residence, and/or their rental and commercial real estate may be coordinated within the strategy of a professional wealth management process.

Four levels of investment management can be integrated with Advisor's wealth planning consulting services:

- **Investment Management—Premier Level.** Research-based portfolio strategies with modern financial science at their core and any guaranteed income flooring are coordinated with Clients' investment policy. Institutional-class mutual funds and/or ETFs are held in custodial accounts, except for legacy security positions. Single premium annuities,

deferred annuities, variable annuities, 529 plans and/or employer retirement and compensation plans was well as reverse mortgages may be integrated with the management strategy. Wealth planning consulting services are generally available to Premier Level Clients, and to others of the same Household. Premier level clients have a \$5,000 minimum quarterly fee, increasing as the aggregate asset total advised increases (per schedules in *Item 5*). Typically four personal meetings and four telephonic/email conversations are provided each year (with carry-over adjustments). Wealth planning consulting, where provided at client request, is included with the Investment management. There is no limitation on general staff contact for routine service matters.

- **Investment Management—Preferred Level.** Research-based portfolio strategies with modern financial science at their core and any guaranteed income flooring are coordinated with Clients' investment policy. Institutional-class mutual funds and/or ETFs are held in custodial accounts, except for legacy security positions. Single premium annuities, deferred annuities, variable annuities, 529 plans and/or employer retirement plans was well as reverse mortgages may be integrated with the management strategy. Wealth planning consulting services are generally available to Preferred Level Clients, but not to others of the same Household. Preferred level clients have a \$2,500 minimum quarterly fee, increasing as the aggregate asset total advised increases (per schedules in *Item 5*). Typically two personal meetings and four telephonic/email conversations are provided each year (with carry-over adjustments). Limited wealth planning consulting, where provided at client request, is included with the Investment management. There is no limitation on general staff contact for routine service matters.
- **Investment Management—Standard Level.** Research-based portfolio strategies with modern financial science at their core and any guaranteed income flooring are coordinated with Clients' investment policy. Institutional-class mutual funds and/or ETFs are held in custodial accounts, except for legacy security positions. Single premium annuities, deferred annuities, variable annuities, 529 plans and/or employer retirement plans may be integrated with the management strategy. Wealth planning consulting services are generally very limited for Standard Level Clients unless there is a separate planning engagement. Standard level clients have a \$1,250 minimum quarterly fee, increasing as the aggregate asset total advised increases (per schedules in *Item 5*). Typically one personal meeting and four telephonic/email conversations are provided each year (with carry-over adjustments). This arrangement is intended primarily for pre-2008 era Clients and as an accommodation for Premier or Preferred Client select family members.
- **Independent Investment Managers.** Advisor may recommend certain Client assets be apportioned among unaffiliated independent "separate account" portfolio managers. For such assets, the Independent Investment Manager(s) shall have day-to-day responsibility for active discretionary management. Advisor shall render investment advisory services relative to ongoing monitoring and review of account performance, factor consistency and investment policy strategy. Advisor considerations for recommendation

of any Independent Investment Manager(s) will be driven by Client's investment policy: written objective(s), methodology, tax-efficiency, reputation, research, reporting, performance and pricing. Independent Investment Manager(s), if any, will separately charge an investment advisory fee, and Advisor's standard fee schedule will be offset by such fee(s). For ERISA profit sharing/401(k) and cash balance plans, however, Advisor consulting fees are deducted directly from participant or general plan accounts.

C. Investment advisory services are individualized within a professional wealth management process based on Clients' personal financial goals, values, needs, circumstances, preferences and particular situation, generally related to their retirement and advanced planning. Investment advisory services are integrated with Advisor's wealth management process. After the initial wealth planning phases are complete according to the financial consulting agreement, Advisor monitors client accounts and periodically (at least annually) offers progress meeting reviewing investment management and offering to review other planning at Client's discretion. Portfolio structures broadly correspond with the Client's approved investment policy (including any restrictions or modifications allowed. Portfolio allocation structures are coordinated based on the aggregate of portfolio account, carefully considering the tax impact of making any fund changes.

Clients may, at any time impose restrictions or limitations, in writing, either regarding investing in certain securities or restricting sales of certain securities. (ERISA plans are subject to regulatory restrictions.) Such restrictions, however, must be consistent with prudent and fiduciary investment policy strategy corresponding to CFP Board professional standards. Unacceptable restrictions imposed on Advisor may result in termination of the advisory relationship.

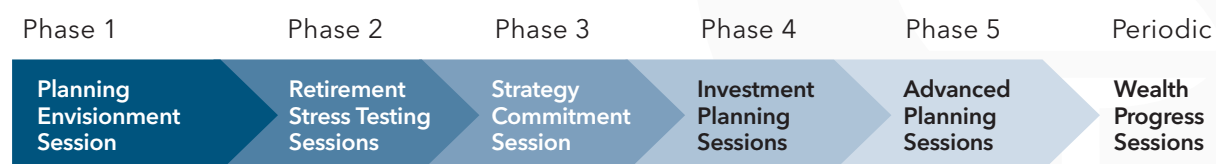
Professional wealth management process: Advisor helps Clients envision a feasible financial future; engages them in determining their key goals and trade-offs; stress-testing current and alternative strategies; have Client commit to a plan that they decide best fits their goals, values, preferences and circumstances; then under Advisor's investment management services after planning is mostly completed, coordinates implementation of planning recommendations; and monitors planning progress, making regular updates to goals and recommendations for investment planning and liability-driven implementation. Professional wealth management invests money, structures instruments, mitigates taxes, protects assets and preserves wealth. Multiple specialists must collaborate to implement integrated advanced wealth planning.

The retirement wealth management process has six distinct phases:

- 1. Financial Envisionment:** Introductory meeting(s) explore Client personal and financial circumstances and begin identifying potential goals and values for planning. Then Advisor works with Client to select and prioritize among their feasible goals. Risks and obstacles are discussed with Client. Advisor and Client mutually determine whether there is a good fit between them.
- 2. Retirement Planning:** Advisor constructs a client profile to analyze Client's current and potential alternative course of actions. Based on collecting additional relevant information, Advisor analyzes, and then stress-tests Client goals based on their circumstances and develops financial strategies over two or more meetings that interdependently work together.
- 3. Strategy Commitment:** Advisor presents the final strategy planning recommendations, attempting to optimize lifetime retirement lifestyles and family legacy outcomes with a high confidence level. Information considered in developing the recommendations is also presented. Client and Advisor commit to working together in collaboration with other professionals.
- 4. Investment Planning:** Advisor in consultation with Client develops and investment policy and portfolio investment structure with liability-driven financial instruments where appropriate. Client begins the first of a series of basic educational meetings about Advisor's investment philosophy. Custodial accounts are opened, annuities purchased, assets transferred, and an integrated financial platforms setup for aggregating and consolidating Client reporting.
- 5. Advanced Planning:** Advanced planning involving tax planning, insurance planning, benefit planning, asset protection planning, and legacy planning initially identified in the planning meeting is addressed based on Client's priorities. Client engages specialists to complete tax and legal work. This proceeds in periodic stages based on urgency and complexity.
- 6. Wealth Progress Review:** These periodic meetings monitors Client progress toward goals or confidence through retirement years. Current qualitative and quantitative information not immediately available to Advisor is obtained. Goals, priorities, recommendation and implementation is updated as necessary based on health, family, tax and economic circumstances. Client is educated in relevant financial and investment matters. Health is monitored for older clients.

Client Obligations. In performing our services, Advisor shall not be required to verify any information received from the Client or from the Client's other professionals, and is expressly authorized to rely thereon. Moreover, each Client is advised that it remains their responsibility to promptly notify Advisor if there is ever any material change their financial situation or

THE PROFESSIONAL WEALTH MANAGEMENT PROCESS



investment objectives for the purpose of reviewing, evaluating or revising Advisor's previous recommendations and/or services. Notice to Advisor must be provided in writing by mail or email.

Retirement Rollovers—Conflict of Interest: A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (including a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out plan account assets (which likely would result in adverse tax consequences, especially for those under age 60). If Advisor recommends that a client roll over their retirement plan assets into an account we manage, such a recommendation creates a conflict of interest if we will earn new or increased compensation as a result of the rollover. No client is under any obligation to rollover retirement plan assets to an account we manage.

Portfolio Activity: Advisor has a fiduciary duty of loyalty and care to provide services consistent with the client's best interest. As part of its investment advisory services, Advisor will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, account additions/withdrawals, factor rebalancing or style drift, loss harvesting, tax bracket leverage, and/or a change in the client's investment objective. Based upon these considerations, there may be extended periods of time when Advisor determines that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in *Item 5* below during periods of low account activity.

Investment Risk: Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including particular investments and/or investment strategies recommended or undertaken by Advisor) will be profitable or equal any specific performance level(s). Historic past performance from a recent time period is no guarantee or any assurance of future results.

Use of Dimensional Fund Advisor portfolios: Many mutual funds are available directly to the public, without need to engage an investment professional as an intermediary. That is, they may be utilized and available independent of engaging Advisor. Other mutual funds, such as those issued by Dimensional Fund Advisors ("DFA"), are generally only available through a specially approved group of registered investment advisers. Advisor utilizes primarily DFA mutual funds. Therefore, if the Client was to terminate Advisor's services, restrictions regarding transferability and/or additional purchases of, or reallocation among, DFA funds will apply.

D. Advisor does not participate in a wrap fee program.

E. As of December 31, 2019, Advisor had approximately \$162,102,083 in regulatory assets under management with 95 discretionary advisory Client households. \$14,636,435 of assets was associated with advice provided for employer retirement plans.

Item 5/Fees and Compensation

A. Advisor's fee schedules are on Pages 6, 7 and 8. The fee for investment management services may incorporate part or all of the wealth planning consulting fee but solely at Advisor's discretion. Where the fee has been adjusted downward (often after first two years of the engagement), wealth planning consulting may be limited or not provided at all. The investment management services agreement automatically renews each calendar year. However, the wealth planning consulting agreement does terminate at the end of each calendar year or after six months, whichever is longer. The level of wealth planning consulting necessary or utilized in the previous year is reviewed annually.

B. Advisor's fee schedule has both fixed and variable components. Premier, Preferred and Standard service levels have minimum fee bases that may apply regardless of a client household's actual or total assets under management and/or advisement. Total client household fee will increase in excess of base fee per fee schedules below. For clients continuing to request substantial wealth planning consulting services after their initial two years and have renewed their agreement, in lieu of a separate fee any Advisor fee reductions will be suspended. Due to high utilization or unforeseen expenses incurred during the prior calendar year, wealth planning consulting may be limited or not offered without supplemental wealth planning fees. Advisor fees are always separate from legal, accounting or other professional fees, even if such professional was recommended by Advisor.

Ongoing wealth management services require an *Investment Management Agreement* (IMA). Where a *Wealth Planning & Consulting Agreement* (WPC) begins the advisory relationship, part or all of the retainer fee paid may be creditable toward the first IMA quarterly billing and set-up fees for each account (discussed below) requiring a custodian approved by Advisor for holding those funds.

WEALTH PLANNING AND CONSULTING

Advisor provides Wealth Planning and Consulting (WPC) services based on fee schedule located on Page 6. This service does not provide for or include investment management services. Wealth planning services in addition to the standard services described in *Item 4 (B)* are separately negotiated and only provided based on hourly or negotiated charges.

WEALTH PLANNING & CONSULTING SCHEDULE

Client Household	If Income and Net Asset Base	Annually
<i>Professional Report</i>	\$2 million minimum	\$10,000+
<i>Professional Report II</i>	\$5 million minimum	\$20,000+
<i>Standard Level</i>	Up to \$1 million	\$10,000
<i>Preferred Level</i>	Next \$2 million+	\$20,000
<i>Premier Level</i>	Next \$2 million+	\$30,000+
<i>Supreme Level</i>	Next \$5 million+	\$50,000+

WPC fee may be credited quarterly toward investment management services.



Wealth Planning & Consulting (Supreme, Premier and Preferred Clients): Advisor's wealth planning fee depends broadly on Client's combined income and net worth (excluding their primary personal residence, but may include employer retirement plans, deferred comp arrangements, limited business interests and/or commercial real estate considerations).

The minimum WPC fee for a comprehensive financial or retirement plan (using CFP Board standards) is \$10,000 payable in two installments, the first being a retainer for the relationship. Introductory Retirement Planning Stress Testing fee is \$5,000 and part of the WPC if consulting continues. Depending on whether most of the planning can be completed within the first two years of the relationship, or if certain investable assets are excluded from AUM calculations, the WPC for subsequent years may be fully incorporated into the Investment Management Advisory fee. As discussed above, WPC agreements normally terminate as of December 31 of each year. WPC fees for advisory clients with different levels of wealth, not all of which may be included in AUM calculations, is fully described in *Item 4* under "Wealth Planning Consulting."

If a Client requests termination of their investment management agreement within a calendar year after WPC services have been substantially provided for that year and an agreement is in place, WPC schedule fees will be applied against any pro-rata refund that may be due up through the end of the quarter when termination was effective.

Advisor provides only limited advice regarding hedge funds, private equity ventures, limited partnerships or real estate businesses, or business valuations. Where such situations occur and competent advice is needed, clients would be referred to a professional specialist who will charge for their services in addition to those fees payable to Advisor.

Wealth Management Report (Levels I & II): The minimum fee for Phases 1 through 5 of the professional wealth planning process that develops a financial or retirement plan as previously described is \$10,000 inclusive of any previous \$5,000 related to retirement planning and stress-testing, but may be greater as shown in a previous schedule. A portion of those fees paid may be applied toward Investment Management services within 90 days of the signing of the WPC agreement.

Hourly Advisory Fees: For situations where an hourly engagement is necessary, Paul Byron Hill CFP is \$500 per hour; Kam-Lin Kok Hill CFP is \$350 per hour; all other CFPs are \$250; \$125 per hour for general staff. A 50% retainer of the anticipated hours is required upon engagement. Without advance written approval, hours charged will not exceed those specified. The unused portion of a retainer will be refunded or credited.

Investment Account Fees: Opening custodial accounts with Charles Schwab & Co., Hartford SMART529 plans, and variable annuities are subject to charge. Fee includes integration with Advisor's portfolio management and planning systems that becomes part of the client's reporting and analytical platform. This includes financial tools such as MoneyGuide Pro Elite and Yodlee aggregator.

Platform Arrangement Fees: Advisor charges a flat \$500 for establishing each account with Charles Schwab or \$250 for each account not with Charles Schwab, including non-commensurable variable annuities.

Financial Instrument Implementation Fees: The minimum fee for arranging implementation of single premium income annuities, deferred income annuities and permanent life insurance is \$5,000. That consulting fee may be substantially greater due to additional planning and fiduciary compliance evaluations, but such fees can be offset by reimbursement fees from non-affiliated agents paid to a related party of Advisor with Client consent. Advisor, as well as a CFP® professional, is responsible for diligent evaluation of all products and services, obtaining relevant suitability information, and evaluating justifiable cost, reasonable performance and appropriate risk, to determine that such transaction is in the best interest of Client (CFP® professional fiduciary standards and New York Department of Financial Services Reg 187). Financial products may not be available to Client due to health or state of residence. Such financial instruments will not be subject to ongoing AUM charges.

INVESTMENT MANAGEMENT SERVICES

For investment management services, Advisor's fee (between 0.20% and 1.50%) is calculated as an annual percentage (%) of the market value and location of assets placed under management and supervision. Fee schedules located on this page are subject to household minimums (\$2,500 quarterly for "Preferred" level and \$5,000 quarterly for "Premier" level clients and above):

1. Investment Management—Schwab Custodial

Accounts. The investment management fee schedule located on Page 7 applies to the aggregate of household accounts with Charles Schwab & Co., our recommended custodian for client assets. Family accounts with non-spousal taxpayer identification numbers (children or parents) are charged at the highest base rate but are not subject to Advisor's minimum fee when combined with household accounts.

Fees between \$100,000 up to \$1 million *may be reduced up to 20 bps annually at the Advisor's discretion* after two full

CUSTODIAL ACCOUNTS: INVESTMENT MANAGEMENT SCHEDULE

Aggregate Advisory Assets Managed	Per Quarter	Annualized Rate
First \$100,000	0.375%	1.50%
Next \$900,000 to \$1 million	0.250%	1.00%
Next \$1 million to \$5 million	0.200%	0.80%
Next \$5 million to \$10 million	0.175%	0.70%
Next \$5 million to \$15 million	0.150%	0.60%
Next \$10 million to \$50 million	0.125%	0.50%
More than \$50 million	0.100%	0.40%

Subject to minimum annual fee for level (prorated quarterly). Fees may be negotiable for the first \$1 million after two calendar years under certain conditions.



calendar years from the initial advisory relationship, subject to Advisor fee minimums. Two conditions are required: first, substantially all Client investible assets (usually 95% apart from modest bank account balances) are subject to billing, and then average or lower levels of advisory services are provided for two prior calendar years and expected to be the same going forward.

Advisor's investment advisory fee may be negotiable for certain persons at our discretion, depending upon objective and subjective factors including but not limited to: the total amount of assets to be managed; portfolio composition; the scope and complexity of the engagement; the anticipated number of meetings and servicing needs; related household or family accounts; future expected earning capacity; anticipated future additional assets; the professional(s) rendering the service(s); prior relationships with us and/or our representatives, and other negotiations with the client.

As a result of these factors, similarly situated clients could pay different fees, the services to be provided for any particular client could be available at lower fees with a different advisor of the firm, and certain institutional clients may have fees different than those specifically set forth above. For instance, for assets held with Schwab Trust Company subject to trustee fees will use the non-custodial account Schedule on this page.

2. Investment Management—Non-Custodial Client

Accounts. The investment management schedule below applies to assets in most employer retirement plans, deferred compensation arrangements, variable annuities and certain specialized life insurance arrangements. These on-custodial accounts are coordinated with Schwab custodial account to complement the overall investment strategy allocation. Fees for these accounts are calculated "on top of" Schwab custodial for the best pricing and included as offsets for household minimum fees calculations.

- B. Clients may have advisory fees deducted from the corresponding custodial accounts or pay Advisor directly. Billings are quarterly in advance. Billings are based upon the market value of the assets on the last business day of the previous quarter, subject to service-level minimums. Broker-dealer/custodial agreements with Charles Schwab authorize

debiting accounts proportionally for the annualized fee (ordinarily one-fourth of the annualized rate quarterly in Client billing statements) and to directly remit that investment advisory fee deducted to Advisor in compliance with certain regulatory procedures where Client does not pay Advisor directly.

Where fees are payable for non-custodial accounts or for a minimum quarterly fee adjustment, those fees will first be deducted from qualified custodial accounts (such as IRAs), and then from non-qualified custodial accounts. Where spouses mutually hold powers of attorney for custodial accounts of their household, then any account may be debited for fees. The Client may request that fees be deducted only from specific accounts. For Clients paying advisory fees directly, fees unpaid at least thirty days after the current quarter begin automatically will be debited. Supplemental fees under a *Wealth Planning Consulting Agreement* may be debited from custodial accounts with Client's permission in the agreement.

- C. As discussed in *Item 12*, unless the Client directs otherwise or circumstances dictate, Advisor recommends that Charles Schwab and Co., Inc. ("Charles Schwab") serve as the broker-dealer/custodian for investment advisory assets. Charles Schwab charges brokerage commissions and/or transaction fees for effecting certain securities transactions. Charles Schwab's maximum internet transaction fee for mutual funds is \$25, and \$0 for ETFs and stocks (bid-ask spreads will apply). In addition to all these fees, Clients also incurs charges imposed at the fund level with all mutual fund and exchange traded funds (e.g. regular management fees and other maintenance expenses).

Advisor primarily recommends investments with Dimensional Fund Advisors. Dimensional Fund Advisors institutional-class mutual fund charges may range from .08% to .85% annualized (net to investor).

Other investments Advisor recommends include 529 college plans and deferred annuities that have maintenance and expense (M&E) charges at the account level in addition to fund expenses. Examples are Hartford Life Insurance (WV SMART529 Select) for static and age-based portfolios ranges from .67% to 1.02% annually including mutual fund charges. Transamerica Life (NY) Advisors Edge charges .55% annual M&E and administration charge plus a \$30 annual policy charge excluding mutual fund management fees plus the cost of optional benefits. Lincoln Financial Group Advantage RIA Class annuities have no annual policy charge and a .35% maximum M&E and administration charge excluding mutual fund management fees plus the cost of optional benefits. (Lincoln is not available in New York.)

- D. Advisor's annual management investment advisory fee shall be prorated and paid quarterly, in advance, based upon quarterly beginning account balances. A prorated minimum fee paid quarterly, applies to "Supreme", "Premier", and "Preferred" level clients as described in *Item 4 (B)*. Investment Management Schedule fee calculations offset the applicable minimum fee.

Advisor, in its sole discretion, may charge a lesser investment management fee and/or reduce or waive its annual minimum fee based on certain criteria (i.e., relationship to

NON-CUSTODIAL ACCOUNTS: INVESTMENT MANAGEMENT SCHEDULE

Aggregate Advisory Assets Supervised	Per Quarter	Annualized Rate
First \$1 million	0.250%	1.00%
Next \$1 million to \$5 million	0.200%	0.80%
Next \$10 million to \$15 million	0.125%	0.50%
Next \$10 million to \$25 million	0.100%	0.40%
Next \$25 million to \$50 million	0.075%	0.30%
More than \$50 million	0.050%	0.20%

Subject to minimum annual fee for level. In some cases an additional 20 bps discount will be allowed (prorated quarterly). These fees coordinate with the custodial Investment Management Schedule on page 7.



primary family household accounts, total dollar amounts to be managed, anticipated future additional assets, account composition, inception of historical advisory relationship, anticipated level of wealth services, etc.). Certain adjustments for non-primary household accounts may not be applied similarly to family members of other clients.

Clients subject to the annual minimum fee may pay a percentage fee effectively higher than the annual fee percentage referenced in the above Investment Management fee schedules.

The Investment Management Agreement between Advisor and Client will continue in effect until terminated by either party by written notice in accordance with the terms of the agreement. As of the date of termination, the Advisor shall refund a pro-rated portion of the advanced advisory fee deducted based upon remaining days in the billing quarter. Charges related to wealth planning services in addition to investment management services provided in that calendar year under a *Wealth Planning Consulting Agreement* shall be charged against the unearned portion of the quarterly investment management fee, but not to exceed the amount quarterly payable.

- E. Neither Advisor nor its representatives accept compensation (commissions) from the sale of securities or other investment related products for performing investment advisory services. As stated in *Item 5(A)* related persons will receive reimbursements for insurance product implementation that will offset Wealth Planning and Consulting fees otherwise due where such products are in their best interest compared to insurance products paying no commissions.

Disclosure Statement. A copy of the Advisor's written Disclosure Brochure as set forth on Part 2A of Form ADV shall be provided to each Client prior to, or contemporaneously with, the execution of the *Investment Management Agreement* or *Wealth Planning Consulting Agreement*.

Disclosure for Certified Financial Planners™: Clients have the right to ask at any time about compensation arrangements regarding any Advisor employee who is licensed as a CFP® professional with the Certified Financial Planner Board of Standards.

Item 6/Performance-Based Fees and Side-by-Side Management

Neither the Advisor nor any supervised person accepts performance-based fees.

Item 7/Types of Clients

Advisor's clients are primarily households of high net worth individuals and/or immediate family members. Small company retirement plans, family trusts, estates and charitable trusts associated with those client households are also clients. Some clients are non-affluent individuals. Advisor does not serve investment companies, insurance companies, banks, hedge funds, sovereign wealth funds, or public company and governmental plans.

Item 8/Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

Fundamental analysis in portfolio design and construction is based on dimensions of risk and *expected* return. Advisor "structures" portfolio strategies based on rigorous theoretical and empirical research and a coherent investment philosophy derived from modern financial science. The "Fama/French" multifactor model offers a simple and elegant framework for portfolio design, analysis and investment discipline.

A core principle of our philosophy is the belief that market prices contain reliable information about systematic differences in expected returns in securities. A multidimensional research-based model brings order and clarity to the investing process—isolating and explaining forces that drive persistent and pervasive returns in securities markets. This guides positioning our portfolios across the aggregated accounts of a household without resorting to market timing or making predictions about how the future moves markets.

Advisor relies on multiple information sources that include financial publications, research materials, subscription services and internet resources, such as Retirement NextGen, MoneyGuide Elite, Morningstar Direct, the Vanguard Group and Schwab Advisor Services, but primarily from Dimensional Fund Advisors and its resources.

Investment Strategies

Decades of advanced search in financial science point to systematic differences in expected returns of stocks and bonds. Consequently, Advisor structures portfolios around dimensions of returns which are sensible, backed by empirical research, and cost-effective to capture in diversified portfolios for planning long-term retirement strategies.

Sensible investing for a fiduciary should be a rational

DIMENSIONALLY-TARGETED FACTOR-BASED STRUCTURED INVESTING STRATEGIES



1. Relative price as measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.

2. Profitability is a measure of current profitability, based on information from individual companies' income statements.



process. It involves deciding how much risk to take based on the preferences and capacity of the client, then selecting asset classes appropriate to the client's risk-return trade-off. How a portfolio is exposed to risk—which asset classes are held and in what proportions—drives its expected return when that exposure is consistently maintained.

Risk exposure based on the cost of capital of different asset classes is the primary determinant of long-term outcomes relative to alternative allocations. Advisor employs globally diversified portfolios to hopefully realize planning outcomes more reliably, emphasizing wealth preservation and financial security for greater peace of mind.

We fundamentally believe: (1) *Securities are fairly priced in liquid and competitive markets*, (2) *diversification is essential*, and (3) *investing involves trading off risks and cost with expected returns*. Differences in return among equity strategies are largely determined by relative exposure to four statistical factors or “dimensions”: the market, company size, relative price and profitability.

Stocks offer higher expected returns than fixed income securities such as bonds due to a higher perceived risk of market price volatility. Economists believe that small cap and value stocks will tend to outperform large cap and growth stocks over time because markets discounts equity prices to reflect differences in underlying risk factors. And more profitable companies will tend to sell for higher prices than less profitable companies simply due to greater expected future cash flows.

By focusing on risks with higher expected returns and minimizing those without, investing strategy chooses how much of those risks an investor should bear relative to their preferences, needs and goals, and then seek to minimize risk and costs. Selecting equity funds engineered around those sources of dimensionally-targeted returns generates opportunities to add substantial value relative to popular commercial indexes.

Fixed income can be reduced to factors, plus currency: term and credit quality. Income goals, risk tolerances, liquidity needs and tax situation are considered. Within those factors, fixed income portfolio allocations are structured to trade off risks and costs. Dimensionally-targeted strategies can add value while controlling risk better through yield curve and credit spread-aware designs that take advantage of a globally diverse universe of bonds, while employing patient trading techniques to keep costs lower and improve results.

Risk of Loss

Investing always exposes investors to risk of loss. Past performance is no guarantee of results or any assurance of returns. You may lose money, regardless how long you remain invested from simple bad luck. Investing risk does not decrease over time.

Different types of investments involve varying degrees of risk. The future performance of any investment or advisor strategy should not be assumed to be profitable or equal historic past performance levels regardless of investment policy or retirement planning models.

Outcomes may be affected by unforeseen economic, political,

social as well as market information or behavioral issues that could negatively impact client or Advisor's decision-making ability.

Investing risks may be divided into two broad categories:

Nonsystematic Risks

- **Company or Business risk:** The impact that poor management decisions and internal or external situations can have on company performance and their securities.
- **Credit or Default risk:** The possibility that a bond issuer won't pay interest or principal as scheduled or in full. Deferred annuities of even the best insurance companies continue to have credit risk.

Diversification reduces systematic risk by increasing the number of securities held in a portfolio. However, diversification never eliminates primary non-systematic investment risks.

Systematic Risks

- **Market risk:** Security prices are always uncertain and may lose money in response to new information and speculation constantly becoming known to market participants.
- **Interest rate risk:** Value of fixed income securities may decline due to changes in interest rate changes. When interest rates may increase, existing bonds decline in price.
- **Inflation risk:** Unexpected increases in the prices of goods and services will cause of loss of buying power from a decline in the value of money over time.
- **Currency risk:** Changes in the exchange rate between foreign currencies and the US dollar may increase or decrease returns of investments not denominated in US dollars.
- **Liquidity risk:** Inability to buy or sell a security or investment quickly for a price close to the true underlying value due to the “thinness” of trading at the end of the day or during a market crisis.
- **Sociopolitical risk:** Instability or unrest from wars, social instability, pandemics or governmental turmoil may affect investment markets in a region or markets globally.

Asset class allocation, like diversification, is an accepted risk management technique. Investors with an investment policy they follow are more likely to maintain disciplined through market cycles. Dimensionally-targeted strategies diversifies systematic risks differently. Risk is not limited to the above and includes: longevity risk, withdrawal risk, savings risk, leverage risk and spending risk.

B. Advisor's investment strategies and methods of analysis do not present significant or unusual risks. The investment management process primarily employs mutual funds and ETFs as opposed to selecting individual securities and depending on trading activities.

The mutual fund industry has rules and regulations designed to benefit investors. Mutual funds are principally regulated by the Securities and Exchange Commission (SEC) under several laws including the Securities Act of 1933, Securities Exchange Act of 1934, which established the SEC, and the Investment Company Act of 1940. These laws



regulate the formation and activities of mutual funds as well as mutual fund investment advisers, principal underwriters, directors, officers, and other parties providing services to the fund.

The rules of the regulated mutual fund industry are intended to protect investors, and it's essential that investors take full advantage of the available information and make decisions based on careful analysis in consultation with a financial advisor. Dimensional Fund Advisors only sells fund shares through select financial advisors who purchase or redeem fund shares through an investor custodian who has a responsibility to the investor and is an independent entity separate from the other parties in the process, compiling account information for shares bought and sold for each client independently of the financial advisors.

Advisor's method of analysis has inherent risks. For an informed analysis Advisor must have access to accurate market information. Advisor has no control over the timing or dissemination rate of market or security information; therefore certain analyses may be compiled with inaccurate information, limiting the value of Advisor's analysis. There can be no assurances that any investing methodology will materialize into profitable investment strategies within a client's planning horizon, if at all under certain extreme conditions.

Furthermore, no promises or assumptions can be made that Advisor's services will provide a better return than any other investment strategy. Advisor does not represent, warrant or imply that the services or methods of analysis used can or will predict future results, identify market tops or bottoms, or insulate clients from losses due to market volatility or serious corrections.

Advisor's concentration on multifactor investment strategies has special inherent risks and limitations. For example, multifactor strategies often require longer periods of time (ten years or longer) to reliably evaluate relative performance advantages. Client's commitment to their investment management strategy for extended periods, including periods of market turmoil, is critical for positive expected outcomes, but personal circumstances (employment or health or simply aging) and emotional tolerance may over time.

- C. Advisor constructs investment portfolios primarily among institutional-class mutual funds from Dimensional Fund Advisors. However, exchange-traded funds ("ETFs"), individual equity and fixed income securities from predecessor custodians, deferred annuities, single premium income annuities and deferred annuities may be employed. Portfolio allocations are coordinated among multiple household accounts including employer retirement plan that restrict investment alternatives. Regulated investment vehicles like mutual funds are considered to pose no unusual risks. Advisor does not utilize "hedge" funds, option contracts, futures contracts, private equity or any form of non-publicly traded limited partnerships. Advisor does recommend home equity conversion mortgages for older clients in those situations where it may be appropriate, but those are not an investment but a financing technique for income.

Use of Dimensional Fund Advisor Portfolios. Advisor purchases mutual funds through Dimensional Fund Advisors ("Dimensional") for custodial accounts and certain variable annuities. Dimensional funds are available only through pre-approved registered investment advisors. Accordingly, upon termination of Advisor, Dimensional funds may be necessary to sell unless transferred to another custodian or advisor approved by Dimensional Fund Advisors. In the event client desires to maintain Dimensional funds, new shares may not be purchased by client through the custodian.

Item 9/Disciplinary Information

The Advisor or its representatives have not been the subject of any disciplinary actions.

Item 10/Other Financial Industry Activities and Affiliations

- A. Neither the Advisor, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither the Advisor, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. (8) **Licensed Insurance Agents.** Paul Byron Hill and Kam-Lin K. Hill, each a related person of Advisor, may share in compensation payable to an agent if financial instruments such as annuities or insurance are purchased.

Conflict of Interest: Recommendation of financial instruments by either Advisor or its related persons presents a conflict of interest, as the receipt of reimbursement as insurance brokers provides an incentive to recommend financial instruments based on compensation received rather than need. However, reimbursement fees paid to a related party of Advisor is intended to offset advisory consulting and implementation fees otherwise payable to Advisor under that separate agreement. As CFP® professionals and New York licensed brokers, related persons of Advisor have a fiduciary duty to evaluate all products, services and transactions available, relevant suitability information, and consider the cost, expected return and financial risk justifiable and appropriate in the best interest of Client (CFP® professional fiduciary standards and New York Department of Financial Services Reg 187). Where non-commissionable products are found to be in Client's best interest, they will be recommended, and Client will pay the full fee under their separate advisory agreement with Advisor. SPIAs and DIAs/QLACs implemented are **not** subject to ongoing AUM charges, so total Client fees may be reduced. Still, Client is under no obligation to purchase any commissionable product from a related person of Advisor, and implementation is entirely at Client's discretion.

- D. Advisor has no agreements with other investment advisors but may establish such agreements in the future.



Item 11/Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Advisor maintains an investment policy relative to personal securities transactions. This investment policy is part of Advisor's overall Code of Ethics, which serves to establish a standard of business conduct for all of Advisor's Investment Advisory Representatives that is based upon fundamental principles of openness, integrity, honesty and trust. A copy is available upon request. In accordance with Section 204A of the Investment Advisers Act of 1940, Advisor also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Advisor or any person associated with Advisor.

B. Neither Advisor nor any related person of Advisor recommends, buys, or sells for Client accounts, securities in which the Advisor or any related person of Advisor has a material financial interest.

C. Advisor and/or its representatives can buy or sell certain securities (stocks, bonds and similar securities) that may be recommended to Clients. This practice can create a situation where Advisor and/or its representatives are in a position to materially benefit from sale or purchase of those securities, creating a conflict of interest. Practices such as "scalping" (i.e., whereby owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon rise in market price following the recommendation) could take place if Advisor did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of the Advisor's Clients) and other potentially abusive practices.

Advisor has a personal securities transaction policy and procedures in place to monitor the personal securities transactions and securities holdings of each of Advisor's "Access Persons." Advisor's securities transaction policy requires that Access Person of the Advisor must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Advisor selects. (However in the event Advisor ever has only one Access Person, submitting such securities reports is not required.)

D. Advisor and/or its representatives *may* buy or sell certain securities, at or around the same time as those securities are recommended to Clients. This practice could create a situation where the Advisor and/or its representatives are in a position to materially benefit from the sale or purchase of those securities, a conflict of interest. As indicated above in *Item 11 (C)*, Advisor has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each Access Person.

Additionally, each Access Person must provide quarterly transaction reports within thirty days after the end of each calendar quarter.

Exceptions: (1) Advisor's investment policy recognizes that certain securities purchased and sold on behalf of Clients trade in sufficiently broad markets to permit transactions to be completed without any appreciable impact on markets of those securities. Under such circumstances exceptions may be made to the policies stated above; records of those trades, including the reasons for the exceptions, will be maintained with records in the manner set forth above. As a matter of Advisor policy, Access Persons are not allowed by Advisor to trade individual stocks or bonds that could conceivably create a conflict of interest. In any case, if ownership of such securities occurs due to unforeseen circumstances (such as an inheritance), any Access Persons will be "last in" or "last out" for the trading day.

(2) Interests of Advisor's Access Persons often correspond with those of Clients, and Advisor invests in the same Dimensional mutual funds as they recommend to Clients. Open-end mutual funds and/or variable annuity subaccounts are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. Such transactions by Access Persons are relatively small and unlikely to have any material impact on prices of fund shares in which Clients invest. Therefore they are NOT prohibited by Advisor's personal securities transaction policy.

Item 12/Brokerage Practices

A. Advisor generally will recommend that investment advisory accounts be maintained at Charles Schwab & Co. ("Charles Schwab"), in the event that a Client requests that Advisor recommend a broker-dealer/custodian for execution and/or custodial services. (Those Clients directing Advisor to use a particular broker-dealer/custodian are excluded.) Prior to engaging Advisor to provide investment advisory services, the Client is required to enter into a formal Investment Management Agreement setting forth the terms and conditions under which Advisor shall manage Client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Advisor considers in recommending Charles Schwab (or any other broker-dealer/custodian) include: historical relationship with Advisor, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Advisor's Clients shall comply with the Advisor's duty to seek best execution, a Client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Advisor determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of services, including the value of research provided, execution capability, commission rates, and



responsiveness. Accordingly, although Advisor will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/ custodian are exclusive of, and in addition to, Advisor's fee. Advisor's best execution responsibility is further qualified where securities that it purchases for Client accounts are primarily mutual funds that trade at net asset value as determined at the daily market close.

- 1. Research and Additional Benefits** Although not a material consideration when determining whether to recommend that a Client utilize the services of a particular broker-dealer/custodian, Advisor receives from Charles Schwab (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist Advisor to better monitor and service Client accounts maintained at such institutions. Included within the support services obtained by Advisor can be investment-related research, pricing information and market data, software and other technology that provide access to Client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Advisor in furtherance of its investment advisory business operations.

As indicated above, certain support services and/or products that can be received may assist Advisor in managing and administering Client accounts. Others do not directly provide such assistance, but rather assist Advisor to manage and further develop its business enterprise.

There is no corresponding commitment made by Advisor to Charles Schwab or any other any entity to invest any specific amount or percentage of Client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Advisor's Chief Compliance Officer, Paul Byron Hill, is available to address any questions that a Client or prospective Client may have regarding the above arrangement and any conflict of interest such arrangement may create.

2. Advisor does not receive referrals from Charles Schwab or any broker-dealer/custodian.
3. Advisor does not generally accept directed brokerage arrangements (when a Client requires that account transactions be effected through a specific broker-dealer). However when such Client-directed arrangements do exist and Advisor consents to the arrangement, Client will negotiate their own account terms and arrangements with that broker-dealer, and Advisor will not seek better execution services or prices from other broker-dealers. As a result, Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Note: Where Client directs Advisor to effect securities transactions for the Client's accounts through a specific

broker-dealer, the Client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the Client determined to effect account transactions through alternative clearing arrangements that may be recommended by Advisor.

- B. To the extent that Advisor provides investment advisory services to Clients, transactions for each Client account will be made independently and individually. Advisor will not obtain volume discounts or aggregate trades, and commission charges will vary among Clients. Advisor will not combine or "bunch" such orders to seek best execution, or negotiate more favorable commission rates because trading is individualized for Clients while attempting to reduce overall transaction costs. Client investments are primarily mutual funds and exchange-traded funds. Portfolios are structured individually for each Client, which may include specific income tax considerations related to portfolio transactions. Advisor employs primarily a "buy-and-hold" approach with mutual funds to keep fund trading costs low. Tax planning for portfolio accounts is often much more significant than trading costs in keeping total *investor* costs, after-tax, lower and thereby maximum after-tax wealth.

Item 13/Review of Accounts

- A. Advisor provides ongoing investment advisory management services and wealth planning consulting periodically. Reviews by Advisor's Investment Advisory Representatives are as follows:

WEALTH PLANNING CONSULTING: Annual portfolio planning and annual retirement/legacy planning reviews are provided for Supreme, Premier and Preferred Clients who request such reviews. Others only receive a portfolio planning review annually. The professional wealth management process, and the eligibility for such reviews, is described in *Item 4 (B)* above. Personal reviews are provided not less often than annually, and as often as quarterly at Client request. Supreme and Premier clients may have tax planning and legacy planning reviews included at their review requests.

INVESTMENT MANAGEMENT SERVICES: Investment Management account reviews is part of the annual portfolio planning review offered to all clients. Portfolios are reviewed at least monthly and reviewed in detail quarterly. Quarterly and semi-annual meeting with Premier and Preferred clients may combine with a financial planning consulting with their investment advisory review. Standard client have a formal investment review meeting yearly.

- B. The Advisor *may* conduct informal account reviews for any Client other than described about upon the occurrence of a specific triggering event: Client request; adding or distributing funds within accounts; market volatility; or sudden or unexpected material change in a Client's personal circumstances or their financial situation.
- C. Clients are provided, at least quarterly, written account summary statements and reports summarizing aggregate account positions, aggregate account performance, and



historical aggregate activity for accounts under management or advisement. Written transaction confirmation notices are provided directly from their broker-dealer/custodian (also website accessible), and changes from account providers (for annuities and 529 plans) and/or employer retirement plan sponsors (also website accessible).

Item 14/Client Referrals and Other Compensation

A. Advisor receives no client referrals from Charles Schwab or any other custodian. As referenced in *Item 12 (A) 1* above, Advisor receives indirect economic benefits from Charles Schwab. Advisor, without cost (and/or at a discount), receives support services and/or products from Charles Schwab.

Advisor has no corresponding commitment to Charles Schwab or any other entity, including but not limited to, Dimensional Fund Advisors to invest any specific amount or percentage of Client assets in any particular mutual funds, securities or other investment products as result of any commitments.

B. Advisor does not receive Client referrals from non-supervised persons for compensation but may make such arrangements and pay compensation to such persons in the future.

The Advisor's Chief Compliance Officer, Paul Byron Hill, remains available to address any questions that a Client or prospective Client may have regarding the above arrangements and any conflict of interest any such arrangements may create.

Item 15/Custody

Advisor has the ability to have its advisory fee for each Client debited periodically by broker-dealer/custodians. This is only for those Clients who do not pay directly for advisory services from quarterly billings. Deducting fees from Client accounts through a detailed procedure supervised by the broker-dealer/custodian is the sole extent of Advisor custody of Client assets. Broker-dealer/custodians do not verify the accuracy of Advisor's advisory fee calculations.

Clients are provided with periodic written summary account statements and written transaction confirmation notices directly from their broker-dealer/custodian (monthly and by internet access), account provider (for annuities and 529 plans), and/or employer retirement plan sponsor (by internet access). Advisor also provides Clients its own separate written

report summarizing in detail aggregate account allocations, aggregate account performance, and aggregate account transaction activity. *The Client is urged to compare any statement or report provided by the Advisor with the account statements received from the broker-dealer/custodian or other account provider.*

Item 16/Investment Discretion

Advisor provides investment advisory services on a discretionary basis. This discretion is specifically limited by the terms and written limitations of the Client's investment policy statement or related communications. Non-discretionary advisory services may be available under limited circumstances.

Item 17/Voting Client Securities

A. The Advisor does not vote Client proxies. Clients maintain exclusive responsibility for: (1) directing the way proxies solicited by issuers of securities beneficially owned by the Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Client's investment assets.

B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Advisor to discuss any questions they may have with a particular solicitation.

Item 18/Financial Information

A. The Advisor does not solicit fees of more than \$1,200, per Client, six months or more in advance.

B. As per *Item 16*, the Advisor offers investment advisory services on both a discretionary and a non-discretionary basis but has no financial information that would impact discretionary advisory services.

C. The Advisor has not been the subject of a bankruptcy petition.

Professional Financial's Chief Compliance Officer, Paul Byron Hill, CFP, remains available to address any questions regarding this Part 2A.



PROFESSIONAL
FINANCIAL
Purposeful Wealth Management

Professional Financial Strategies, Inc.

SEC File Number: 801-107130

IARD/CRD File Number: 125580

Firm Supplement

Form ADV, Part 2B

Dated March 30, 2020

Paul Byron Hill

Chief Compliance Officer

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This brochure provides information about the qualifications and business practices of Professional Financial Strategies, Inc. (the "Advisor"). If you have any questions about the contents of this brochure, please contact us at (585) 218-9080 or paulhill@professionalfinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. References herein to Advisor as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

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

Item 1/Cover Page

Professional Financial Strategies, Inc.

Firm Supplement

Dated March 30, 2019



Paul Byron Hill

This brochure supplement provides information about Paul Byron Hill that supplements the Professional Financial Strategies, Inc. brochure. You should have received a copy of that brochure.

Please contact Paul Byron Hill, *Chief Compliance Officer* if you did not receive Professional Financial Strategies' brochure or if you have any questions about the contents of this supplement.

Additional information about Paul Byron Hill is available on the SEC's website at www.adviserinfo.sec.gov.

Contact: Paul Byron Hill,
Chief Compliance Officer
1159 Pittsford-Victor Road, Suite 120
Pittsford, New York, 14534

Item 2/Education Background and Business Experience

Paul Byron Hill was born in 1952. Mr. Hill has been CEO, President or Chief Compliance Officer of Professional Financial Strategies, Inc., a registered investment adviser, since 1993. Mr. Hill graduated from the University of Rochester with a degree in English with Distinction. Education related to the practice of personal financial planning includes: MBA (Finance) from the Simon Business School at the University of Rochester (NY); an MS in Financial Services from the American College (PA); and a MS in Financial Planning from The College for Financial Planning, now part of the University of Phoenix (AZ).

Mr. Hill has been a **CERTIFIED FINANCIAL PLANNER™** since 1983. The Certified Financial Planner Board of Standards, Inc. ("CFP Board") authorizes use of the CFP® marks by individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete a college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the

competent and professional delivery of financial planning services or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor's Degree from an accredited college or university. CFP Board's financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements; and
- **Ethics** – Agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct*, which put clients' interest first; acknowledge CFP Board's right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual's background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual's employer or firm.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours accepted by the CFP Board every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board's *Code of Ethics and Standards of Conduct* and to acknowledge CFP Board's right to enforce them through its *Disciplinary Rules and Procedures*. The *Code of Ethics and Standards of Conduct* require that CFP Professionals provide financial planning services in the best interests of their clients.
- **Certification Application** – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

You may [verify an individual's CFP®](#) certification and background through the CFP Board. Additional regulatory information may also be found through [FINRA's BrokerCheck](#) and the [SEC's Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

Mr. Hill has held a **Chartered Financial Consultant (ChFC®)** designation since 1983. ChFC® is a financial planning designation for the financial services industry conferred by The American College of Financial Services (PA). Candidates must meet education, experience, examination, and ethical requirements. Candidates must have at least three years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial services industry. Candidates must take nine academic courses each followed by an two-hour exam. Courses and exams cover topics in finance, investing, insurance, and estate planning, with ongoing continuing education and ethics requirements.

Mr. Hill has held a **Wealth Management Certified Professional (WMCP®)** designation since 2019. WMCP® is a financial planning designation for the financial services industry conferred by The American College of Financial Services (PA). Candidates must meet education, experience, examination, and ethical requirements. Candidates must have at least three years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial services industry. Candidates must take five academic courses over the course of one year followed by a four-hour exam. The courses cover topics in life-cycle theory, goals-based planning, portfolio investment strategy, financial instruments, strategic wealth management, and specialized complex planning strategies with ongoing continuing education and ethics requirements.

Item 3/Disciplinary Information

None.

Item 4/Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related business, occupation or activity not related to financial planning or wealth management or education in financial planning.
- B. **Licensed Insurance Broker.** Mr. Hill is a licensed insurance broker, a related person of Professional Financial, and may share in compensation payable to an agent if insurance or annuities are purchased.

Conflict of Interest: The recommendation of purchasing a financial instrument presents a *material conflict of interest*, as the receipt of reimbursement as insurance brokers may provide an incentive to recommend

products based on commissions received rather than need. However, reimbursement fees paid to a related party of Professional Financial from non-affiliated agents will offset advisory consulting and implementation fees otherwise payable to the firm. As CFP professionals and licensed brokers in New York, related persons of Professional Financial have a fiduciary duty to diligently evaluate all products, services and transactions available, relevant suitability information, and justifiable cost, reasonable performance and appropriate risk in the best interest of Client (CFP professional fiduciary standards and New York Department of Financial Services Reg 187). Where non-commissionable instruments are found to be in a client's best interest, they will be recommended, and Client will pay the full fee under the advisory agreement. SPIAs and DIAs/QLACs, where appropriate, are not be subject to ongoing AUM charges and so likely to reduce total Client advisory fees.

Professional Financial Strategies' Chief Compliance Officer, Paul Byron Hill, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Item 5/Additional Compensation

None, other than as a shareholder of Professional Financial Strategies, Inc

Item 6/Supervision

Professional Financial Strategies, Inc. provides investment advisory and supervisory services in accordance with SEC and state regulatory requirements. As Professional Financial Strategies' *Chief Compliance Officer*, Paul Byron Hill is primarily responsible for overseeing the activities of Professional Financial's supervised persons.

Mr. Hill also monitors client accounts and conducts client account reviews on at least an annual basis. Should a client have any questions regarding Professional Financial Strategies' supervision or compliance practices, please contact Mr. Hill at (585) 218-9080.

Item 1/Cover Page

Professional Financial Strategies, Inc. **Firm Supplement**

Dated March 30, 2019



Kam-Lin Kok Hill

This brochure supplement provides information about Kam-Lin K. Hill that supplements the Professional

Financial Strategies, Inc. brochure. You should have received a copy of that brochure. You may also contact the Chief Compliance Officer if you did not receive Professional Financial Strategies' brochure or if you have any questions about the contents of this supplement.

Additional information about Kam-Lin K. Hill is available on the SEC's website at www.adviserinfo.sec.gov.

Contact: Paul Byron Hill,
Chief Compliance Officer
1159 Pittsford-Victor Road, Suite 120
Pittsford, New York, 14534

Item 2/Education Background and Business Experience

Kam-Lin K. Hill was born in 1961. Ms. Hill received her MBA from The University of Hull, UK. Ms. Hill has been employed as Executive Vice President and CIO of Professional Financial Strategies, Inc. since 2001. Ms. Hill also serves as Managing Director of Professional Financial Solutions, LLC.

Ms. Hill has been a **CERTIFIED FINANCIAL PLANNER™** since 2005. The Certified Financial Planner Board of Standards, Inc. ("CFP Board") authorizes use of the CFP® marks by individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete a college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor's Degree from an accredited college or university. CFP Board's financial planning subject areas include professional conduct and regulation, general

principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements; and
- **Ethics** – Agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct*, which put clients' interest first; acknowledge CFP Board's right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual's background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual's employer or firm.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours accepted by the CFP Board every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board's Code of Ethics and Standards of Conduct and to acknowledge CFP Board's right to enforce them through its Disciplinary Rules and Procedures. The Code of Ethics and Standards of Conduct require that CFP Professionals provide financial planning services in the best interests of their clients.
- **Certification Application** – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual's certification status, CFP Board's disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA'S BrokerCheck](#) and the [SEC's Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

Ms. Hill holds a **Chartered Financial Consultant (ChFC®)** designation since 2004. ChFC® is a financial planning designation for the financial services industry conferred by The American College. Candidates must meet education, experience, examination, and ethical requirements. Candidates must have at least three

years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial services industry. Candidates must take nine academic courses each followed by an exam. Courses and exams cover topics in finance, investing, insurance, and estate planning, with ongoing continuing education and ethics requirements.

Ms. Hill holds the **Chartered Global Management Accountant (CGMA)** designation and became a Fellow of the Chartered Institute of Management Accountants (FCMA) in 1997. The designations identify individuals who have completed stringent accounting examinations, education, experience and ethics requirements mandated by the Chartered Institute of Management Accountants Board, which has Royal Chartered status in the United Kingdom. Candidates for fellowship must have at least three years of relevant Practical Experience Requirements (PER) that relates to management accounting at a senior level.

CGMA candidates must pass nine examinations on management accounting, decision making, risk and control, information systems, integrated management, business strategy, financial accounting and tax, financial analysis and financial strategy. CGMAs are regulated by the CIMA Board and are recognized by the American Institute of Certified Public Accountants (AICPA).

Item 3/Disciplinary Information

None.

Item 4/Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupation not related to financial planning and wealth management.
- B. **Licensed Insurance Broker.** Ms. Hill is a licensed insurance broker, a related person of Professional Financial, and may share in compensation payable to an agent if insurance or annuities are purchased.

Conflict of Interest: The recommendation of purchasing a financial instrument presents a *material conflict of interest*, as the receipt of reimbursement as an insurance

broker may provide an incentive to recommend products based on commissions received rather than need. However, reimbursement fees paid to a related party of Professional Financial from non-affiliated agents will offset advisory consulting and implementation fees otherwise payable to the firm. As CFP professionals and licensed brokers in New York, related persons of Professional Financial have a fiduciary duty to diligently evaluate all products, services and transactions available, relevant suitability information, and justifiable cost, reasonable performance and appropriate risk in the best interest of Client (CFP professional fiduciary standards and New York Department of Financial Services Reg 187). Where non-commissionable instruments are found to be in a client's best interest, they will be recommended, and Client will pay the full fee under the advisory agreement. SPIAs and DIAs/QLACs, where appropriate, are not be subject to ongoing AUM charges and so likely to reduce total client advisory fees.

Professional Financial Strategies' Chief Compliance Officer, Paul Byron Hill, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Item 5/Additional Compensation

None.

Item 6/Supervision

Professional Financial Strategies, Inc. provides investment advisory and supervisory services in accordance with SEC and state regulatory requirements. Professional Financial Strategies' *Chief Compliance Officer*, Paul Byron Hill, is primarily responsible for overseeing the activities of the Professional Financial Strategies' supervised persons.

Mr. Hill also monitors client accounts and conducts client account reviews on at least an annual basis. Should a client have any questions regarding Professional Financial's supervision or compliance practices, please contact Mr. Hill at (585) 218-9080.

Item 1/Cover Page

Professional Financial Strategies, Inc. **Firm Supplement**

Dated March 31, 2019



Peter C. Van Der Voorn

This brochure supplement provides information about Peter C. Van Der Voorn that supplements the Professional Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact Paul Byron Hill, *Chief Compliance Officer* if you did not receive Professional Financial Strategies' brochure or if you have any questions about the contents of this supplement.

Additional information about Peter C. Van Der Voorn is available on the SEC's website at www.adviserinfo.sec.gov.

Contact: Paul Byron Hill,
Chief Compliance Officer
1159 Pittsford-Victor Road, Suite 120
Pittsford, New York, 14534

Background and Business Experience

Peter C. Vandervoorn was born in 1940. Mr. Vandervoorn graduated from Wichita State University with a degree in Chemistry. Mr. Vandervoorn earned his PhD in Chemistry from The University of Illinois, Champaign-Urbana. Mr. Vandervoorn has been employed as a wealth consultant of Professional Financial Strategies, Inc. since 2000. Mr. Vandervoorn is employed part-time by H&R Block for income tax preparation.

Mr. Vandervoorn has been a **CERTIFIED FINANCIAL PLANNER™** since 2001. The Certified Financial Planner Board of Standards, Inc. ("CFP Board") authorizes use of the CFP® marks by individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete a college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor's Degree from an accredited college or university.

CFP Board's financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements; and
- **Ethics** – Agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct*, which put clients' interest first; acknowledge CFP Board's right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual's background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual's employer or firm.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours accepted by the CFP Board every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board's *Code of Ethics and Standards of Conduct* and to acknowledge CFP Board's right to enforce them through its *Disciplinary Rules and Procedures*. The *Code of Ethics and Standards of Conduct* require that CFP Professionals provide financial planning services in the best interests of their clients.
- **Certification Application** – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.



You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual's certification status, CFP Board's disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA'S BrokerCheck](#) and the [SEC's Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

Item 3/Disciplinary Information

None.

Item 4/Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations not related to financial planning other than income tax preparation.
- B. The supervised person is seasonally engaged in a non-investment-related business or occupation for compensation with H & R Block as a personal income tax preparer.

Item 5/Additional Compensation

None.

Item 6/Supervision

Professional Financial Strategies, Inc. provides investment advisory and supervisory services in accordance with SEC and state regulatory requirements. Professional Financial Strategies' *Chief Compliance Officer*, Paul Byron Hill, is primarily responsible for overseeing the activities of the Professional Financial Strategies' supervised persons.

Mr. Hill also monitors client accounts and conducts client account reviews on at least an annual basis. Should a client have any questions regarding Professional Financial's supervision or compliance practices, please contact Mr. Hill at (585) 218-9080.