

# WADE FINANCIAL ADVISORY, INC.

This brochure provides information about Wade Financial Advisory, Inc.'s ("Wade Financial Advisory, Inc.", the "Firm", or the "Advisor") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (408) 369-7399 or by email at [cco@wadeffa.com](mailto:cco@wadeffa.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

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ITEM 1 – COVER PAGE ADV PART 2 A

March 30, 2020  
CRD #: 108627  
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## **ITEM 2 – MATERIAL CHANGES**

This brochure, dated March 30, 2020, has been prepared by Wade Financial Advisory, Inc. to meet SEC requirements. Since the Advisor's previous filing on July 18, 2019, Wade Financial Advisory has not made any material changes.

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## ITEM 4 – ADVISORY BUSINESS

### **4a: Firm Description**

Wade Financial Advisory, Inc. was established in January 1992 by Rodney D. Wade. Our main office is located in Campbell, California.

#### **4a1: Principal Members**

Rodney D. Wade, President: Mr. Wade may be contacted by email at [rwade@wadeffa.com](mailto:rwade@wadeffa.com) or by telephone at (408) 369-7399.

Rachael J. Bellah, Chief Compliance Officer: Mrs. Bellah may be contacted by email at [rachael@wadeffa.com](mailto:rachael@wadeffa.com) or by telephone at (408) 369-7399.

### **4b: Types of Advisory Services**

Wade Financial Advisory, Inc. offers a variety of investment advisory services to our clients. We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create a portfolio allocation designed to reflect their financial goals and objectives.

#### ***Wealth Management and Financial Planning Retainer Services***

These programs are the core of the Wade Financial Advisory, Inc. asset management system. This combines our investment management and financial planning services. It is designed for individuals, families, trusts, corporations and Qualified and ERISA plans with only owner participants. Wade Financial Advisory, Inc. serves to advise the client on the selection and subsequent performance of investments. We may provide aspects of financial planning, sometimes culminating in a written plan.

#### ***Philosophy***

We believe that your wealth management deserves the most diligent and disciplined process possible. Our core methodology is to construct and manage efficient diversified portfolios based upon rigorous proven academic and institutional research that match your financial objectives.

#### ***Investment Management Services***

Our investment management services are typically offered as part of our wealth management and financial planning retainer services, but in certain cases, can be offered as a standalone service. It is designed for individuals, families, trusts, corporations and Qualified and ERISA plans with only owner participants. Wade Financial Advisory, Inc. serves to advise the client on the selection and subsequent performance of investments.

The investment options within an account may include stocks, bonds, closed end funds, exchange traded funds, exchange traded notes, no-load mutual funds, load-waived mutual funds, separate accounts, LP/LLC interests, money market accounts, and bank deposits. Other investments may be added or removed over time. There may be other legacy assets (previously purchased, such as corporate stock options, real estate, previously purchased investments, etc.) which may not be considered part of the account. Wade Financial Advisory, Inc. may elect not to render investment advice or provide other services with respect to these assets.

As part of our investment advisory services, Wade Financial Advisory, Inc. may recommend that the client use the services of a third-party investment adviser to manage a portion or all of your investment portfolio. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor performance to ensure its management and investment style remains aligned with your investment goals and objectives.

***Philosophy***

The primary benefit of a modeled portfolio is the disciplined investment approach that it brings to a client. The client can select one investment or several investment models ranging from conservative to growth or optionally create a custom model with the Advisor.

***Financial Planning Services***

Wade Financial Advisory, Inc. offers financial planning services for clients. Wade may utilize outside consultants to provide a financial plan that considers all of your assets, liabilities, goals and objectives and includes gathering all information necessary to provide you with appropriate and agreed upon services, which may include one or more of the following:

- Investment Planning
- Investment Policy Statements
- Financial Independence
- Retirement Planning
- Capital Needs Analysis (Goal Funding)
- Income Tax Planning
- Estate Plan Advising
- Education Planning
- Risk Management, Employee Benefits and Insurance Reviews
- Employee Equity Compensation (Stock Option) Planning
- Other Projects (Provided under separate agreements)

Financial Planning includes, in all or part, but is not limited to: the preparation of a financial plan by an Investment Advisor or an associated person of an Investment Advisor for an investment advisory client which may include estate or tax planning recommendations, an annual or periodic review of financial plans, the management and/or monitoring of a client's investments under financial plans, a provision of information and/or advice to a client regarding the purchase and/or sale of securities, real estate, insurance contracts, annuities contracts, or any types of real or personal property under financial plans.

***Qualified and ERISA Plans (Retirement Plans with Non-Owner Participants)***

This program is an asset management system designed for qualified plans, individuals and organizations in which client or plan participants self-direct the investment of their funds among specified investment options. Wade Financial Advisory, Inc. advises the client on the selection and reports subsequent performance of investments offered to participants.

Participants in this program may choose four or more investment asset classes that will go into the design of three or more uniquely tailored portfolios. The portfolios are determined by asset allocation.

The investment options within a Program account may include no-load mutual funds, load-waived mutual funds, exchange traded funds, exchange traded notes, collective trusts, separate accounts, money market accounts, guaranteed investment contracts and stable funds. There may be other assets within the Plan previously purchased (e.g. Plan Sponsor's corporate stock, previously purchased investments, etc.) which are not considered to be part of the Program account. Wade Financial Advisory, Inc. does not render investment advice or provide other services with respect to these assets.

At the request of the client, Wade Financial Advisory, Inc. may provide general investment educational assistance to participants. This may include suggested portfolio allocations based on investment options and participant general investment objectives. Normally, these would be unique suggestions since the program has carefully predetermined Lifestyle Portfolio Models based on answers to risk tolerance and investment needs profile questionnaires. Wade Financial Advisory, Inc. may also discuss the plan at enrollment meetings for Participants.

### ***Philosophy***

The primary benefit of a modeled portfolio is the disciplined investment approach that it brings to a client. The client can select one or more of seven investments ranging from very conservative to aggressive growth or optionally direct the fund choices.

### **4c: Client Tailored Relationships and Restrictions**

Wade offers both discretionary and nondiscretionary investment advisory services. As a fiduciary, Wade Financial Advisory, Inc. always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and, if forced, may result in the termination of our agreement.

Similarly, you are under no obligation to act upon Wade Financial Advisory, Inc.'s or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to affect the transaction through Wade Financial Advisory, Inc. or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

### **4d: Wrap Fee Program**

Wade Financial Advisory, Inc. does not sponsor nor provide portfolio management services to a wrap fee program.

### **4e: Assets Under Management (AUM)**

Wade Financial Advisory, Inc., as of December 31, 2019, has \$426,529,643 in discretionary reportable Assets Under Management and \$95,829,887 in non-discretionary reportable Assets Under Management for a total of \$522,359,530.

## **ITEM 5 – FEES AND COMPENSATION**

### **5a, b & d: Fee Schedules, Payments & Options**

#### **Wealth Management and Financial Planning Retainers**

In addition to fees for asset management, annual retainer fees for planning services are based on the complexity of a client's situation and the specific services rendered. Ongoing annual retainers are generally priced at four levels: \$1200 \$2000, \$4000, or \$8000, depending on the complexity of a client's financial situation and the specific services rendered. The fee is payable quarterly in advance and due within ten days of invoice. The fee is typically deducted from custodial accounts in conjunction with client's investment management fees.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or accountant fees charged to you as a result of the above activities.

#### **Financial Planning**

One-off financial planning consultation fees are billed either at the time of service or as arranged monthly or quarterly, according to the contract and are due within ten days from the date of the invoice.

Wade Financial Advisory, Inc.'s annual asset management fees will not exceed 1.0% of the Client's Account value. For purposes of determining value, cash, securities and other instruments are generally traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. In certain circumstances, fees may be negotiable.

Compensation for our services will be calculated in accordance with what is set in the client's agreement. We may modify the terms of any agreement by written changes submitted to the client for signature.

Wade Financial Advisory, Inc. investment management fees are generally paid from your account and are debited by the custodian. Some clients may pay their fee via check or credit card. Client Fees are calculated internally using the Firm's portfolio management system. The fees are then exported to the custodian and deducted from your account. If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In the event there is insufficient cash or positions in the account to pay our fee Wade Financial Advisory, Inc. may send the client a bill for services rendered. In addition to Wade Financial Advisory, Inc.'s management fees, clients bear trading costs and custodial fees.

The Firm's custodians will generally send reports to clients on a monthly basis. The Firm sends quarterly reports to clients. We strongly urge you to compare both statements for accuracy.

Wade Financial Advisory, Inc. fees are paid quarterly in advance based on quarter end value, and when not billed to the custodian, are due within ten days from the date of the invoice. All advisory fees are calculated on a calendar basis or 360-day count. The fee will be equal to the agreed upon rate per annum, based on the balance of the account(s) at the beginning of each quarter, i.e. Q1 management fees would be based on the account(s)' value on December 31st. The market value will be construed to equal the sum of the values of all assets in the account, including cash and money market funds, not adjusted by any margin balance/debit. Fees for partial quarters at the commencement or termination of our agreement will be billed or refunded on a pro-rata basis.

**For California Residents:** Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment Advisors disclose to their clients that lower fees for comparable services may be available from other sources. Pursuant to California Rule 260.235.2, if a conflict exists between the interests of the Advisor or its associated persons and the interest of the client; the client is under no obligation to act upon this Advisor's or associated person's recommendations. If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the Advisor or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### **5.A.II: ERISA PROGRAM FEE SCHEDULE – FEE SCHEDULE IS RELATED TO ERISA PLANS ONLY**

##### ***ERISA Program Fee Schedule***

<b>Amount</b>	<b>Monthly %</b>	<b>Annualized %</b>
First \$500,000	.1667%	2.00%
Then \$500,001 to \$1,000,000	.1458%	1.75%
Then \$1,000,001 to \$2,000,000	.125%	1.50%
Then \$2,000,001 to \$3,000,000	.1042%	1.25%
Then \$3,000,001 to \$5,000,000	.8333%	1.00%
Then \$5,000,001 to \$10,000,000	.0625%	.75%

Fees are billed either monthly or quarterly, according to the contract, and no fees are collected in advance. The fee will be equal to the agreed upon rate per annum, based on the average daily balance "ADB" of the account(s).

##### **5b: Termination**

Either Wade Financial Advisory, Inc. or our clients can terminate our agreement upon receipt of written notice to the other party. Agreements may be terminated at the end of a calendar quarter by either party with 30 days written notice to the other party.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarter custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination to the custodian. The custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

### **5c: Third Party Fees**

You are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, separate account management fees, transaction fees, etc.). Those fees are separate and distinct from the fees we charge.

All brokerage commissions, stock transfer fees, mutual fund fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. Wade Financial Advisory, Inc. reviews the client fees for accuracy prior to assessment and encourages clients to review their statements and contact us in the event of any discrepancies. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

### **5d: Other Investment Compensation**

Wade Financial Advisory, Inc. does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

## **ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Wade Financial Advisory, Inc. does not charge advisory fees on the performance of funds or securities in your account.

## **ITEM 7 – TYPES OF CLIENTS**

Wade Financial Advisory, Inc. generally provides wealth management, ERISA and financial planning services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit-Sharing Plans
- Trusts
- Estates
- Charitable Organizations

### ***Minimum Account Size***

Wade Financial Advisory does not have an account minimum. However, we may decline to accept clients under certain fee levels.

## **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **8a: Analysis**

Wade Financial Advisory, Inc. uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, prospectuses, annual reports and filings with the SEC, as well as research materials prepared by others, company press releases and corporate rating services.

### **8b: Investment Strategies**

Wade Financial Advisory, Inc. utilizes multiple investment strategies to meet our clients' goals. These methodologies are formulated based on a comprehensive review and assessment of the client's expectations, investment time horizon, risk tolerance level, present investment allocation, and current and projected financial requirements.

Ultimately, each strategy must maximize return within reasonable and prudent levels of risk. Also, the approach taken must provide exposure to a wide range of investment opportunities in various markets while limiting risk exposure through prudent diversification. Finally, the costs of administering and managing the investments related to the strategy cannot be excessive.



#### **8c: Risk of Loss**

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

Wade Financial Advisory, Inc. will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by Wade Financial Advisory, Inc. with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

When Wade Financial Advisory, Inc. makes a decision to invest in or sell out of a particular investment, the Firm will generally communicate to its non-discretionary Clients and explain the recommendation. Transactions will be effected only for discretionary Clients and those non-discretionary Clients that have approved a purchase or sale. Non-discretionary Clients who delay communicating their approval for a purchase or sale to the Firm will have their transaction executed later and possibly at a less favorable price than other Clients, if the market conditions for the recommended security deteriorate.

### **ITEM 9 – DISCIPLINARY INFORMATION**

#### **9a: Civil or Criminal Actions**

Wade Financial Advisory, Inc. and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

#### **9b: Administrative Enforcement Proceedings**

Wade Financial Advisory, Inc. and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

#### **9c: Self-Regulatory Organization Enforcement Proceedings**

Wade Financial Advisory, Inc. and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Wade Financial Advisory, Inc. and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

### **ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

#### **10a: Broker Dealers and Registered Representatives**

Wade Financial Advisory, Inc. is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

**10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor** Neither Wade Financial Advisory, Inc. nor our employees hold any of the above registrations.

**10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

The principal business of Wade Financial Advisory, Inc. is that of a registered investment advisor and provider of wealth management services. Some members of Wade Financial Advisory, Inc. also provide tax preparation, and audit representation as a Certified Public Accountant or an Enrolled Agent authorized to practice with the IRS. Wade Financial Advisory charges separately for these services. While this is billed separately from the wealth management agreement, it may cause a conflict of interest. The advisory client is free to select any tax preparation company the client desires for implementation of Advisor's recommendations.

Wade Financial Advisory, Inc. is affiliated with 401KDirect, Inc., a pension consulting firm. Certain Wade employees have an ownership interest in 401KDirect, Inc. Wade Financial Advisory utilizes the services of 401KDirect, Inc. to assist with the management of certain client's 401Ks. All 401KDirect, Inc. fees are paid by Wade Financial Advisory. In no event will any client pay any additional fees for any services provided by 401KDirect, Inc.

Wade Financial Advisory, Inc. will disclose any material conflict of interest relating to Wade Financial Advisory, Inc., our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

**10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections**

From time to time, Wade Financial Advisory, Inc. may split fees with other investment advisors on joint Qualified and ERISA Plan clients. The client will NOT be charged any additional fees above the Wade Financial Advisory, Inc. standard fee as a result of this. This fee is only inclusive for ERISA clients.

**ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING****11a: Code of Ethics Description**

A complete copy of our Code of Ethics will be supplied to you, free of charge, on request.

***Description***

Wade Financial Advisory, Inc. seeks to avoid material conflicts of interest. Accordingly, neither Wade Financial Advisory, Inc. nor its investment adviser representatives nor its team members receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

However, some additional services and non-direct monetary or other forms of compensation may be offered and provided to the Advisor as a result of its relationships with custodian(s) and/or providers of mutual fund products. For example, the Advisor's representatives and employees may be invited to attend educational conferences and/or entertainment events sponsored by such brokerage firms, custodians or mutual fund companies. Any such benefits received by the Advisor will be reviewed and approved by the CCO. The Advisor believes that the services and benefits provided to it by brokerage firms (custodians) and mutual fund providers do not materially affect the investment management recommendations made to clients.

Wade Financial Advisory, Inc. believes that its business methodologies, ethics rules, and adopted policies are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain. However, clients should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest. In any event, Wade Financial Advisory, Inc. will disclose to our clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

***Code of Ethics***

Wade Financial Advisory, Inc. has adopted a written code of ethics that is applicable to all employees. Among other things, the code requires Wade Financial Advisory, Inc. and its employees to act in clients' best interests, abide by all applicable regulations, and pre-clear and report to the CCO on several types of personal securities transactions. Wade Financial Advisory, Inc.'s restrictions on personal securities trading apply to employees, as well as employees' family members living in the same household. A copy of Wade Financial Advisory, Inc.'s code of ethics is available upon request.

Wade Financial Advisory maintains a restricted list of publicly traded securities about which a client or relative of an employee may have access to material non-public information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance. Wade Financial Advisory are prohibited from transacting in any of significant gifts and the securities on the reporting of certain gifts and business entertainment items, and personal securities restricted list.

The Chief Compliance Officer monitors employee trading, relative to client trading, to ensure that employees do not engage in improper transactions.

#### **11b, c & d: Participation or Interest in Client Transactions**

Wade Financial Advisory, Inc. or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. The Firm or its employees routinely buy and own for themselves the same securities that they recommend to their clients. The Firm believes this demonstrates the Firm and its employees' faith in the securities they purchase for clients. The Firm recognizes, however, that this overlap can create potential conflicts of interest, particularly because Wade encourages its employees to use subjective allocations to satisfy individual client needs. Although the Firm and its employees believe they do not engage in personal trading to their clients' detriment and that all clients are treated fairly and equitably over time, some disparities in allocation and price across accounts may result. The Firm has developed procedures to mitigate some of the effects of such conflicts. The Firm or its employees may not buy or sell a security that is being purchased, sold or considered for the client accounts they manage until they have reviewed all their client accounts and determined that the trades they are entering for themselves (or for their related accounts) have already been entered for the advisory clients for whom they intend to trade at that time. Further, when the Firm or its employees trade in their own accounts on the same day as the client accounts over which they exercise primary management responsibility, they are not permitted to receive better executions than their advisory client trades executed on the same day.

Aggregated or "batched" trades may be used to facilitate best execution, including negotiating more favorable prices, obtaining more timely or equitable execution or reducing overall commission charges. As specified in WFA's policies and procedures, employees are permitted to participate in client batch trades and may trade alongside clients. However, employees will never receive a more favorable price than the clients. All employee participation in block trades is documented by the CCO. The SEC indicated that aggregation of client orders would not violate the anti-fraud provisions of Section 206 of the Advisers Act if the practice of allocating orders is fully disclosed in the adviser's Form ADV and separately disclosed to existing clients and no advisory account is favored over any other account. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rata basis.

Notwithstanding these procedures, changes in market conditions, fluctuations in cash balances (due to, among other things, new deposits, accumulation of dividends and interest, sales of other securities, maturity dates of bonds) and other idiosyncratic factors may drive the Firm's allocation decisions. Accordingly, unlike firms with rigid asset allocation and rebalancing programs, not all the clients of an advisor who buys (or sells) a security will do so on the same day, and some may buy or sell after the advisor has bought (or sold) for himself and for his family accounts. Depending on the availability of the security, subsequent price movements, the frequency with which the security trades, and other subjective factors considered by the Advisor, clients may not all receive allocations at or about the same time as other clients, or as the Firm or its employees themselves. As part of the quarterly review, the Compliance Department will review The Firm and its employees' trades.

The Firm and its employees are also permitted to trade securities after clients have participated in a block trade as long as they do not receive a better price than the clients and as long as all suitable accounts have participated in the trade prior to the employee executing the trade in their own account. In some cases, Wade Financial Advisory Inc., or its employees, may buy or sell securities for our own accounts and not for clients' accounts, as it may not meet the objectives or plans for the client.

Wade Financial Advisory, Inc. will always maintain full disclosure with our clients so that you can make informed decisions. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

For California Residents: Wade Financial Advisory, Inc. adheres to the California Code of Regulations, Title 10 Section 260.238 (k), (1), (2) and (o) which prohibits investment advisers from:

- (k) Failing to disclose to a client, in writing, before entering into or renewing an advisory agreement with that client any material conflict of interest relating to the adviser, its representatives or any requires that of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice including:
  - (1) Compensation arrangements connected with advisory services to clients which are in addition to compensation from such clients for such services; and
  - (2) Charging a client an advisory fee for rendering advice without disclosing that a commission for executing securities transactions pursuant to such advice will be received by the adviser, its representatives or its employees, or that such advisory fee is being reduced by the amount of the commission earned by the adviser, its representatives or employees for the sale of securities to the client.
- (o) Making any untrue statement of a material fact or omitting a statement of material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading in the solicitation of advisory clients.

## **ITEM 12 – BROKERAGE PRACTICES**

### **12a: Selecting Brokerage Firms**

#### ***How We Select Our Brokers***

As part of our services, Wade Financial Advisory, Inc. will recommend a broker-dealer. We have selected our broker-dealers based on price, reliability, speed of processing, tools and “best execution” in addition to other considerations. And while you are not required to effect transactions through any broker-dealer recommended by us, we feel we have made our selections based on a totality of benefits they offer.

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure its fiduciary responsibilities:

- We adhere to our Code of Ethics as outlined in Item 11 above
- We emphasize the unrestricted right of you to select and choose your own broker or dealer
- We will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

#### ***Common Brokers We Recommend***

Wade Financial Advisory, Inc. may recommend that clients establish brokerage accounts with Charles Schwab Institutional (CSI), TD Ameritrade Institutional (TDA), or SEI Trust Company (SEI) to maintain custody of clients' assets and to effect trades for their accounts. Clients may also designate a custodian of their choice in the event that they do not wish to move their accounts to one of the Firm's preferred custodians. The Advisor is independently owned and operated and not affiliated with CSI, TDA, or SEI. CSI, TDA, and SEI provide Wade Financial Advisory, Inc. with access to their trading and custody services, which are typically not available to CSI, TDA, or SEI retail investors. Brokerage services are generally available to independent investment advisors on

an unsolicited basis, at no charge to them, so long as a minimum asset level of the Advisor's clients' assets are maintained in accounts at CSI, TDA, or SEI, and are not otherwise contingent upon Wade Financial Advisory, Inc. committing to CSI, TDA, or SEI for any specific amount of business (assets in custody or trading). CSI, TDA, or SEI services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Wade Financial Advisory, Inc. client's accounts, CSI, TDA, or SEI generally do not charge separately for custody, but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through CSI, TDA, or SEI or that settle into CSI, TDA, or SEI accounts. CSI, TDA, or SEI also makes available to Wade Financial Advisory, Inc. other services intended to help us manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing.

In addition, CSI, TDA, or SEI may make available, arrange and/or pay for these types of services rendered to Wade Financial Advisory, Inc. by independent third parties. CSI, TDA, or SEI may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to the Advisor. While as a fiduciary, the Advisor endeavors to act in its clients' best interests, and the Advisor's recommendation that clients maintain their assets in accounts at CSI, TDA, or SEI may be based in part on the benefit to the Advisor of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by CSI, TDA, or SEI, which may create a potential conflict of interest as discussed in Items 11 and 12a in this document.

#### ***TD Ameritrade***

The Advisor also participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. The Advisor receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, The Advisor participates in TD Ameritrade's institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its clients, although the Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving the Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Advisor but may not benefit its client accounts. These products or services may assist Advisor in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its

related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

#### **12b: Sales Aggregation**

Wade Financial Advisory, Inc. is authorized to aggregate purchases, sales and other transactions made for your account with purchases, sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may, in certain instances, prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you, in writing, of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

#### **12c: Software and Support Provided by Financial Institutions**

Wade Financial Advisory, Inc. receives without cost from Schwab administrative support, computer software, related systems support, as well as other third-party support as further described below (together "Support") which allow Wade Financial Advisory, Inc. to better monitor client accounts maintained at Schwab and otherwise conduct its business. Wade Financial Advisory, Inc. receives the Support without cost because the Firm renders investment management services to clients that maintain assets at Schwab. The Support is not provided in connection with securities transactions of clients (i.e., not "soft dollars"). The Support benefits Wade Financial Advisory, Inc., but not its clients directly. Clients should be aware that Wade Financial Advisory, Inc.'s receipt of economic benefits such as the Support from a broker-dealer creates a conflict of interest since these benefits may influence the Firm's choice of broker-dealer over another that does not furnish similar software, systems support or services, especially because the support is contingent upon the Firm's clients' use of Schwab's services. In fulfilling its duties to its clients, Wade Financial Advisory, Inc. endeavors at all times to put the interests of its clients first and has determined that the recommendation of Schwab is in the best interest of clients and satisfies the Firm's duty to seek best execution.

Specifically, Wade Financial Advisory, Inc. receives the following benefits from Schwab: i) receipt of duplicate client confirmations and bundled duplicate statements; ii) access to a trading desk that exclusively services its institutional traders; iii) access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and iv) access to an electronic communication network for client order entry and account information.

Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to the Firm other products and services that benefit the Firm but may not benefit its clients' accounts. These benefits may include national, regional or Firm specific educational events organized and/or sponsored by Schwab. Other potential benefits may include occasional business entertainment of personnel of Wade Financial Advisory, Inc. by Schwab personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Wade Financial Advisory, Inc. in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client

accounts), provide research, pricing information and other market data, facilitate payment of the Firm's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of the Firm's accounts, including accounts not maintained at Schwab. Schwab also makes available to Wade Financial Advisory, Inc. other services intended to help the Firm manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to the Firm by independent third parties. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to the Firm. While, as a fiduciary, Wade Financial Advisory, Inc. endeavors to act in its clients' best interests, the Firm's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefits received and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a potential conflict of interest.

## **ITEM 13 – REVIEW OF ACCOUNTS**

### **13a: Periodic Reviews**

Reviews: Wade Financial Advisory, Inc. continuously monitors all client accounts. Wade's Portfolio Managers meet with clients generally on an annual basis.

As described above in Section 4, Wade Financial Advisory, Inc. offers standalone Financial Planning services and may also include financial planning in their investment advisory package or financial planning advisory package. Financial plans included in the advisory packages are continuously updated and presented to clients during annual meetings or more frequently if requested by the clients. One – off financial plans may be reviewed and updated depending on the agreement.

### **13b: Review Triggers**

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

### **13c: Regular Reports**

All clients receive statements from their mutual funds and/or broker/dealers on a monthly basis (some investments held by Trusts, LLP's, and LLC's may issue reports on a quarterly or yearly basis). Additionally, some clients receive quarterly or periodic portfolio reports from Tamarac Systems/Portfolio Center, Morningstar, or spreadsheet software to help consolidate and analyze on a portfolio basis.

## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **Compensation to Non-Advisory Personnel for Client Referrals**

As noted throughout this Investment Advisory Brochure, WFA's significant revenue sources are transparent to its clients. Advisory fees are WFA's primary source of revenue.

As of this date, the Firm does not compensate any third parties to assist with client referrals. The Firm may in the future, enter into solicitation agreements pursuant to which it compensates one or more third parties for client referrals that will result in the provision of investment advisory services by the Firm. Any future cash solicitation agreements will comply with Rule 206(4)-3 of the Advisers Act.

## **ITEM 15 – CUSTODY**

Pursuant to Rule 206(4)-2, Wade Financial Advisory, Inc. is deemed to have custody of Client account's funds and securities because (i) we may debit fees directly from the accounts of such clients and/or (ii) certain clients have executed a letter or instruction or similar asset transfer authorization arrangement with a qualified

custodian whereby we are authorized to withdraw client funds or securities maintained with a qualified custodian upon our instruction to the qualified custodian (each, an “SLOA”). The term of each such SLOA are consistent with the terms described in the February 21, 2017 letter of the Chief Counsel’s Office of the Securities and Exchange Commission clarifying custody with respect to a standing letter of instruction or other similar asset transfer authorization arrangement established by a client with a qualified custodian.

Clients have access to their portfolio holdings and activity on a continuous basis by logging into their qualified custodial accounts via secure login and password. In addition, the qualified custodian of each Client account sends, unless the client opts out, or makes available, on a quarterly basis or more frequently, account statements directly to each Client. We urge Clients to carefully review these account statements from their qualified custodians and compare the information therein with any financial statements or information received or made available to Clients through us or any other outside vendor.

#### **ITEM 16 – INVESTMENT DISCRETION**

Wade Financial Advisory, Inc. generally asks our clients to give us discretionary authority to execute transactions without our client’s prior approval. Under this authority, the client shall allow Advisor to purchase and sell securities and instruments in client account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the client in all matters necessary or incidental to the handling of the client’s Account(s), including monitoring certain assets. In certain circumstances, we will request non-discretionary authority over our clients’ accounts. Non-discretionary authority requires us to obtain your prior approval of each specific transaction prior to executing investment recommendations.

#### **ITEM 17 – VOTING CLIENT SECURITIES**

The clients of Wade Financial Advisory, Inc. retain the authority to proxy vote and will continue to do so until we otherwise may agree in writing. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form.

#### **ITEM 18 – FINANCIAL INFORMATION**

##### **18a: Balance Sheet**

Wade Financial Advisory, Inc. does not solicit prepayment of more than \$1,500 in fees per client six (6) months in advance.

##### **18b: Financial Conditions**

Wade Financial Advisory, Inc. has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

##### **18c: Bankruptcy Petition**

Wade Financial Advisory, Inc. has never been the subject of a bankruptcy petition.



# RODNEY D. WADE,

## CFP<sup>®</sup>, AIF<sup>®</sup>, MST

This brochure provides supplemental information about Rodney D. Wade (CRD# 1489939). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at 408-369-7399 or by email [cco@wadeffa.com](mailto:cco@wadeffa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

**ITEM 1 – COVER PAGE BROCHURE ADV PART 2B**

MARCH 01, 2020

WADE FINANCIAL ADVISORY, INC. 2105  
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CAMPBELL, CALIFORNIA 95008  
[RWade@Wadeffa.com](mailto:RWade@Wadeffa.com) (408) 369-7399  
[www.wadeffa.com](http://www.wadeffa.com)

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Rodney D. Wade, CFP®, AIF®, MST**

Year Born: 1962

### **Educational Background**

Bachelor of Science, Business Administration, Finance Concentration (Economics Minor), San Jose State (1985)

Master of Science, Taxation – San Jose State (1994)

### **Business Background**

01/1992 – Present: *President & Investment Advisor Representative*, Wade Financial Advisory, Inc.

06/1986 – 12/1991 Owner Wade & Associates (Financial Advisors)

### **Professional Designations**

Certified Financial Planner (CFP®)

Accredited Investment Fiduciary Analyst (AIF®)

Master of Science in Taxation (MST)

### **Explanations of Designations**

#### ***AIF® / AIFA®: (Accredited Investment Fiduciary Analyst)***

The AIFA® designation certifies that the recipient has advanced knowledge of fiduciary standards of care, their application to the investment management process, and procedures for assessing conformance by third parties to fiduciary standards. The certification is administered by the Center for Fiduciary Studies, LLC (CFS).

To be eligible to receive the AIFA® designation, individuals must have already completed the AIF training program, and passed the AIF exam. Additionally, the individual must have met a minimum prerequisite score based on the candidate's educational background, professional training and work experience. To receive the AIFA® designation, individuals must then complete a training program, successfully pass a comprehensive, closed-book final examination and agree to abide by the AIFA® Code of Ethics. In order to maintain the AIFA® designation, the individual must annually renew their affirmation of the AIFA® Code of Ethics and complete ten hours of continuing education credits.

#### ***CFP®: (Certified Financial Planner)***

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours 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 renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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.

***MST: (Master of Science in Taxation)***

The MST certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold an MST certification.

To attain the right to use the MST designation, an individual must satisfactorily fulfill the following requirements

- Education – An undergraduate degree from an accredited institution of higher learning, with a GPA of 3.25 or higher on a scale of 4.0, or GMAT is required. Undergraduate or graduate course in taxation with a grade of 3.0 or higher on a scale of 4.0. All official transcripts of prior undergraduate and graduate work reflecting degree conferred by an accredited institution. The applicant will require two letters of professional recommendation. The applicant will be required to submit an application essay.
- Experience – A minimum of two years of tax experience including one busy season or hold the following credentials: JD, CPA, CFP®, or Enrolled Agent.

Application decisions are made on a rolling basis.

**ITEM 3 - DISCIPLINARY INFORMATION**

Rodney D. Wade has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

**ITEM 4 – OTHER BUSINESS ACTIVITIES**

The principal business of Rodney D. Wade is that of an investment advisor representative and provider of wealth management services. Rodney D. Wade is also a tax preparer. Employees who are tax preparers may be paid for these services. In cases where we receive payment, there may be a conflict of interest. At all times, you are free to choose an outside tax preparer to avoid the possibility of there being a conflict of interest.

Mr. Wade also has an ownership interest in 401KDirect, Inc, a pension consulting service. Wade Financial Advisory utilizes the services of 401KDirect, Inc. to assist with the management of certain client's 401Ks. All 401KDirect, Inc. fees are paid by Wade Financial Advisory. In no event will any client pay any additional fees for any services provided by 401KDirect, Inc.

**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Wade Financial Advisory and any disclosures made in Items 2 and 4 above, Rodney D. Wade receives no additional compensation related to outside business activities.

**ITEM 6 - SUPERVISION**

Rodney D. Wade is the President of Wade Financial Advisory and is a supervising authority at Wade Financial Advisory, Inc. Mr. Wade is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# ERIC M. SOLVE,

## EA, CFP®

This brochure provides supplemental information about Eric M. Solve (CRD# 5513645). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeffa.com](mailto:cco@wadeffa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

ITEM 1 – COVER PAGE BROCHURE ADV PART 2B

MARCH 01, 2020

WADE FINANCIAL ADVISORY, INC. 2105  
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[WWW.WADEFFA.COM](http://WWW.WADEFFA.COM)

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Eric M. Solve, EA, CFP®**

Year Born: 1966

### **Educational Background:**

B.S., Business Administration – San Diego State University (1989)

### **Business Background:**

02/2012 – Present: *Investment Advisor Representative*, Wade Financial Advisory, Inc.

04/2008 – 06/2013: *Mortgage Broker*, First Priority Financial, Inc.

04/2010 – 02/2012: *Financial Planning Associate*, Scagliotti & Associates

07/2008 – 05/2010: *Registered Investment Advisor*, HD Vest Advisory Services

06/2008 – 04/2010: *Financial Planner*, Bay Tax Service

06/2007 – 04/2008: *Mortgage Broker*, Opes Advisors, Inc.

10/2005 – 06/2007: *Mortgage Broker*, Lawson & Associates

03/2003 – 10/2005: *Mortgage Broker*, First Portfolio Mortgage

### **Professional Designation:**

Certified Financial Planner (CFP®)

Enrolled Agent (EA)

### **Explanation of Designation:**

#### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours 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 renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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.

**EA: (Enrolled Agent)**

An EA certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold an EA certification.

To attain the right to use the EA designation, an individual must satisfactorily fulfill the following requirements:

- Examination – Pass the comprehensive, 3-part examination known as the Special Enrollment Examination. The examination can be taken at hundreds of national and international locations at a Prometric testing center and demonstrates special competence in a wide variety of tax-related issues. The different parts of the examination may be taken in any order. One must pass all three sections in order to earn an EA certification.
- Experience – Another way to become an EA is by having IRS experience. One must have past experience and technical service, as specified in Circular 230, must apply for enrollment with Form 23, and must undergo a background check to verify years of experience. Tax transcripts will also be reviewed. Failure to file or pay taxes in a timely matter is grounds for enrollment denial.

Enrolled agents are required to renew their license every three years. The IRS will notify one when their renewal cycle is approaching. Renewals can be completed online or through the paper Form 8554 and mailed in.

**ITEM 3 - DISCIPLINARY INFORMATION**

Eric M. Solve has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

**ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Eric M. Solve is that of an investment advisor representative and provider of financial planning services. Mr. Solve teaches a spring course at University of Santa Cruz California Extension in the Personal Financial Planning Program. Eric M. Solve is also a tax preparer. Employees who are tax preparers may be paid for these services. In cases where we receive payment, there may be a conflict of interest. At all times, you are free to choose an outside tax preparer to avoid the possibility of there being a conflict of interest

**ITEM 5 - ADDITIONAL COMPENSATION**

Eric M. Solve receives compensation from University of Santa Cruz California for his role as an instructor. Mr. Solve also receives part-time income from his role as a tax preparer. Employees who are tax preparers may be paid for these services. In cases where we receive payment, there may be a conflict of interest. At all times, you are free to choose an outside tax preparer to avoid the possibility of there being a conflict of interest.

**ITEM 6 - SUPERVISION**

Eric M. Solve is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# ANNROSE ISAAC,

## CFP<sup>®</sup>, CPA

This brochure provides supplemental information about Annrose Isaac (CRD# 5924958). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeafa.com](mailto:cco@wadeafa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

ITEM 1 – COVER PAGE BROCHURE ADV PART 2B

MARCH 01, 2020

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[WWW.WADEFA.COM](http://WWW.WADEFA.COM)

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Annrose Isaac, CFP®, CPA**

Year Born: 1976

### **Educational Background:**

B.A., Economics – Barnard College, Columbia University (1999)

M.B.A., Accounting – Baruch College, Zicklin School of Business (2004)

### **Business Background:**

01/2017 – Present: *Investment Advisor Representative*, Wade Financial Advisory, Inc.

01/2011 – 04/2015: *Financial Advisor*, Modera Wealth Management, LLC

05/2008 – 12/2010: *Financial Analyst*, Modera, Inc.

11/2007 – 04/2008: *Tax Preparer*, Eisman, Zucker, Klein and Ruttenberg, LLP

10/2004 – 07/2007: *Senior Auditor*, Ernst & Young, LLP

### **Professional Designations:**

Certified Financial Planner (CFP®)

Certified Public Accountant (CPA)

### **Explanations of Designations:**

#### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours 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 renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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.



**CPA: (Certified Public Accountant):**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

**ITEM 3 - DISCIPLINARY INFORMATION**

Annrose Isaac has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

**ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Annrose Isaac is that of an investment advisor representative and provider of financial planning services. Annrose Isaac is also a Certified Public Accountant. Employees who are C.P.A.'s may be paid for these services. In cases where we receive payment, there may be a conflict of interest. At all times, you are free to choose outside C.P.A.'s to avoid the possibility of there being a conflict of interest.

**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Wade Financial Advisory, Inc. and any disclosures made in Items 2 and 4 above, Annrose Isaac receives no additional compensation related to outside business activities.

**ITEM 6 - SUPERVISION**

Annrose Isaac is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# NEELESH CHAMPANERI,

CAIA<sup>®</sup>, CFA<sup>®</sup>

This brochure provides supplemental information about Neelesh Ramanlal Champaneri (CRD# 6770651). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeafa.com](mailto:cco@wadeafa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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[WWW.WADEFA.COM](http://WWW.WADEFA.COM)

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Neelesh R. Champaneri, CAIA®, CFA®**

Year Born: 1983

### **Educational Background:**

B.A., Business – University of Washington (2005)

M.B.A., Business – Seattle University (2009)

### **Business Background:**

03/2017 – Present: *Investment Advisor Representative*, Wade Financial Advisory, Inc.

11/2014 – 02/2017: *Analyst*, Opes Advisors

10/2010 – 11/2014: *Consultant*, Self Employed

05/2008 – 10/2010: *Accountant*, Razorfish

### **Professional Designations:**

Chartered Financial Analyst (CFA®)

Chartered Alternative Investment Analyst (CAIA®)

### **Explanations of Designations:**

#### **CFA®: (Chartered Financial Analyst)**

To earn this designation, you must have four years of qualified investment work experience, become a member of CFA® Institute, pledge to adhere to the CFA® Institute's Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA® member society, and complete the CFA® Program. The CFA® Program is organized into three levels, each culminating in a six-hour exam. The major areas of study are Ethics, Quantitative Analysis, Economics, Accounting, Security Analysis, and Portfolio Management.

In addition to producing an array of industry-supported events, educational opportunities and publications, the CFA® Institute has devised a volunteer-based education program that recommends that members complete a minimum of 20 hours of continued education (CE) activities, including a minimum of two hours of standards, ethics and regulatory education each calendar year. Members have autonomy over the activities they engage in as long as they follow two broad requirements: The activity should be educational in nature and geared toward increasing the knowledge, skills and abilities of an investment professional and the educational content should relate to one or more of the Topics for Investment Professionals (TIPs) or a topic that a member deems individually relevant for his or her unique professional responsibilities.

Members receive credit for their continuing education by keeping a CE journal and then receive recognition for meeting annual milestones in their programs. The CFA® Institute recognizes these milestones by providing certificates signifying program completion and by publishing the names of CE members in CFA® publications.

#### **CAIA®: (Chartered Alternative Investment Analyst)**

To receive this designation, individuals must have at least one year of professional experience and a U.S. bachelor's degree and must pass a two-level curriculum that includes topics ranging from qualitative analysis and trading theories of alternative investments to indexation and benchmarking. The examinations are administered in March and September. The cost of enrollment and Level 1 and Level 2 examination registration is \$2,900. After certification, annual membership dues are \$350 and a self-evaluation tool is to be completed every three years to maintain the designation.

## ITEM 3 - DISCIPLINARY INFORMATION

Neelesh Champaneri has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

The principal business of Neelesh Champaneri is that of an investment advisor representative and provider of financial planning services.

**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Wade Financial Advisory, Inc. and any disclosures made in Items 2 and 4 above, Neelesh Champaneri receives no additional compensation related to outside business activities.

**ITEM 6 - SUPERVISION**

Neelesh Champaneri is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# KARLA REES,

## EA, CFP®

This brochure provides supplemental information about Karla Rees (CRD# 7015213). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeafa.com](mailto:cco@wadeafa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Karla Rees, EA, CFP®**

Year Born: 1972

### **Educational Background:**

B.S., Business Administration – San Jose University

### **Business Background:**

10/2016 – Present: *Associate Advisor*, Wade Financial Advisory, Inc.

01/2015 – 10/2016: *Office Administrator*, Strive Physical Therapy

11/2011 – 03/2016: *Controller*, Sequoia Retail Systems

10/2003 – 10/2011: *Assistant Controller*, Specialized Bicycle Components

### **Professional Qualifications:**

Certified Financial Planner (CFP®)

Enrolled Agent – IRS (EA)

### **Explanations of Designations:**

#### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours 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 renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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.

**EA: (Enrolled Agent)**

An EA certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold an EA certification.

To attain the right to use the EA designation, an individual must satisfactorily fulfill the following requirements:

- Examination – Pass the comprehensive, 3-part examination known as the Special Enrollment Examination. The examination can be taken at hundreds of national and international locations at a Prometric testing center and demonstrates special competence in a wide variety of tax-related issues. The different parts of the examination may be taken in any order. One must pass all three sections in order to earn an EA certification.
- Experience – Another way to become an EA is by having IRS experience. One must have past experience and technical service, as specified in Circular 230, must apply for enrollment with Form 23, and must undergo a background check to verify years of experience. Tax transcripts will also be reviewed. Failure to file or pay taxes in a timely matter is grounds for enrollment denial.

Enrolled agents are required to renew their license every three years. The IRS will notify one when their renewal cycle is approaching. Renewals can be completed online or through the paper Form 8554 and mailed in.

**ITEM 3 - DISCIPLINARY INFORMATION**

Karla Rees has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

**ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Karla Rees is that of an investment advisor representative and provider of financial planning services. Karla Rees is also a tax preparer. Employees who are tax preparers may be paid for these services. In cases where we receive payment, there may be a conflict of interest. At all times, you are free to choose an outside tax preparer to avoid the possibility of there being a conflict of interest.

**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Wade Financial Advisory, Inc. and any disclosures made in Items 2 and 4 above, Karla Rees receives no additional compensation related to outside business activities.

**ITEM 6 - SUPERVISION**

Karla Rees is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# BRANDON R. AMARAL

CFP®

This brochure provides supplemental information about Brandon R. Amaral (CRD# 6707736). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeffa.com](mailto:cco@wadeffa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Brandon R. Amaral, CFP®**

Year Born: 1994

### **Educational Background:**

B.S., Financial Services – San Diego State University

### **Business Background:**

07/2018 – Present: *Associate Advisor*, Wade Financial Advisory, Inc.

09/2016 – 07/2018: *Paraplanner*, Ameriprise Financial

02/2015 – 07/2016: *Audit Analyst*, Preferred Employers

06/2014 – 06/2016: *Event Logistics*, Vineyard Hacienda

11/2013 – 06/2014: *Real Estate Intern*, Berkshire Hathaway

02/2013 – 11/2013: *Sales Associate*, Dominos

### **Professional Qualifications:**

Certified Financial Planner (CFP®)

### **Explanations of Designations:**

#### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

## ITEM 3 - DISCIPLINARY INFORMATION

Brandon R. Amaral has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

The principal business of Brandon R. Amaral is that of an investment advisor representative and provider of financial planning services.

## ITEM 5 - ADDITIONAL COMPENSATION

Other than work with Wade Financial Advisory, Inc. and any disclosures made in Items 2 and 4 above, Brandon R. Amaral receives no additional compensation related to outside business activities.

## ITEM 6 - SUPERVISION

Brandon R. Amaral is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# STEPHEN D. JOHNSON,

CFP®

This brochure provides supplemental information about Stephen D. Johnson (CRD# 2417740). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeffa.com](mailto:cco@wadeffa.com) if you need the brochure or if you have any questions.

Additional information about Wade Financial Advisory, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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[WWW.WADEFFA.COM](http://WWW.WADEFFA.COM)

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Stephen D. Johnson, CFP®**

Year Born: 1947

### **Educational Background:**

A.B., Economics – Colgate University (1968)

M.B.A., Management – University of West Florida (1979)

### **Business Background:**

07/2019 – Present: *Consultant/Investment Advisor Representative*, Wade Financial Advisory, Inc.

07/2012 – 06/2019: *Chairman*, Johnson Lyman Wealth Advisors

01/2009 – 06/2012: *President*, Johnson Lyman Wealth Advisors

07/1995 – 12/2008: *President*, Johnson and Marotta Asset Management

01/1994 – 06/1995: *Vice President*, Marotta Money Management

### **Professional Qualifications:**

Certified Financial Planner (CFP®)

### **Explanations of Designations:**

#### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

## ITEM 3 - DISCIPLINARY INFORMATION

Stephen D. Johnson has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

The principal business of Stephen D. Johnson is that of a consultant and provider of financial planning services.

## ITEM 5 - ADDITIONAL COMPENSATION

Other than work with Wade Financial Advisory, Inc. and any disclosures made in Items 2 and 4 above, Stephen D. Johnson receives no additional compensation related to outside business activities.

## ITEM 6 - SUPERVISION

Stephen D. Johnson is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.

# PATRICK T. GIDDENS,

EA, CFP®

This brochure provides supplemental information about Patrick T. Giddens (CRD# 2065349). This supplements the Wade Financial Advisory, Inc. ADV Part 2 A brochure, which should have also been provided to you. Please contact us at (408) 369-7399 or by email at [cco@wadeafa.com](mailto:cco@wadeafa.com) if you need the brochure or if you have any questions.

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[WWW.WADEFA.COM](http://WWW.WADEFA.COM)

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Patrick T. Giddens, EA, CFP®**

Year Born: 1961

### **Educational Background:**

B.S., Geography – United States Air Force Academy (1983)

M.B.A., Finance – Golden Gate University (1988)

### **Business Background:**

07/2019 – Present: *Investment Advisor Representative*, Wade Financial Advisory, Inc

01/2017 – Present: Tax Prep Consultant, Intuit Inc.

04/2014 – Present: *Personal Financial Consultant*, Zeiders Entreprises, Inc.

04/1999 – 06/2019: *Lead Advisor*, Johnson Lyman Wealth Advisors

08/1990 – Present: *Admissions liaison Officer (ALO), Enrollment* Air Force Academy & ROTC

### **Professional Qualifications:**

Certified Financial Planner (CFP®)

### **Explanations of Designations:**

#### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

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

- Education – Complete an advanced 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, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, 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 – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

#### **EA: (Enrolled Agent)**

An EA certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold an EA certification.

To attain the right to use the EA designation, an individual must satisfactorily fulfill the following requirements:

- Examination – Pass the comprehensive, 3-part examination known as the Special Enrollment Examination. The examination can be taken at hundreds of national and international locations at a Prometric testing center and demonstrates special competence in a wide variety of tax-related issues. The different parts of the examination may be taken in any order. One must pass all three sections in order to earn an EA certification.
- Experience – Another way to become an EA is by having IRS experience. One must have past experience and technical service, as specified in Circular 230, must apply for enrollment with Form 23, and must undergo a background check to verify years of experience. Tax transcripts will also be reviewed. Failure to file or pay taxes in a timely matter is grounds for enrollment denial.

Enrolled agents are required to renew their license every three years. The IRS will notify one when their renewal cycle is approaching. Renewals can be completed online or through the paper Form 8554 and mailed in.

## ITEM 3 - DISCIPLINARY INFORMATION

Patrick T. Giddens has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

**ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Patrick T. Giddens is that of an investment advisor representative and provider of financial planning services. Patrick T. Giddens is also a Financial Counselor to US Military personnel, through Zeiders Enterprises, works as a tax prep consultant for Intuit Inc., and volunteers as an admission *liaison* officer for the Air Force Academy & ROTC.

**ITEM 5 - ADDITIONAL COMPENSATION**

Patrick T. Giddens receives compensation generally less than 1 week per year with Zeiders Enterprises. Mr. Giddens also receives seasonal, part-time income from his role as a tax prep consultant for Intuit. The CCO is aware of these activities and there is no conflict of interest between these activities and Mr. Giddens' role at Wade Financial Advisory, Inc.

**ITEM 6 - SUPERVISION**

Patrick T. Giddens is not a supervising authority at Wade Financial Advisory, Inc. but does work closely with and is monitored by the Chief Compliance Officer; Rachael Bellah. Mrs. Bellah remains aware of and keeps us in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. Rachael Bellah is located at 2105 South Bascom Avenue, Suite 110, Campbell, California 95008 and can be reached by calling (408) 369-7399.