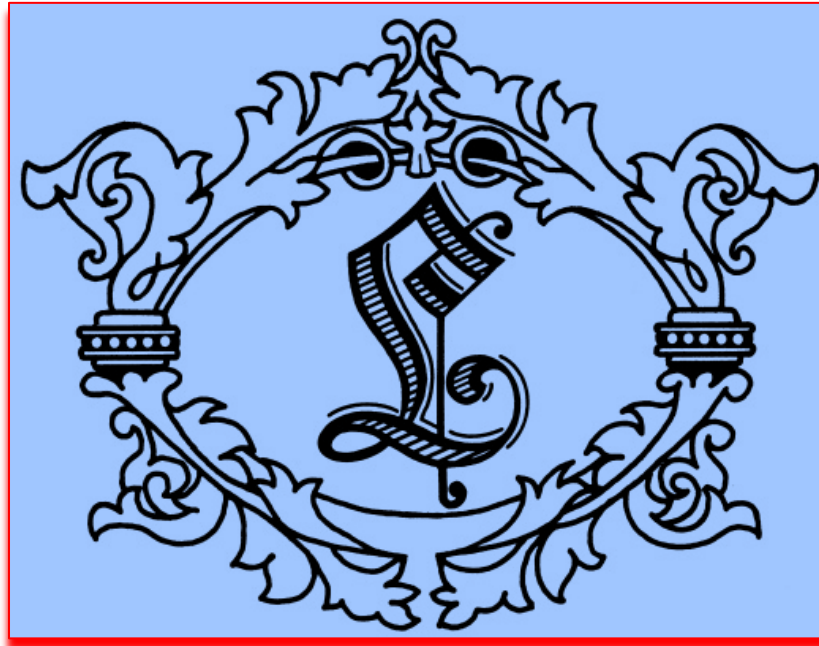


# Form ADV Part 2

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## Lewis Financial Management, LLC

1611 East Millbrook Road  
Raleigh, North Carolina 27609  
(919) 872-7000  
[www.lfmAdvisor.com](http://www.lfmAdvisor.com)

03/26/2020

This Brochure provides information about the qualifications and business practices of Lewis Financial Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (919) 872-7000. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Lewis Financial Management, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Lewis Financial Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## MATERIAL CHANGES

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### Annual Update

The Material Changes section of this Brochure will be updated annually when material changes occur after the previous release of this Brochure. When there are Material Changes to our business, we will inform you by providing a new Brochure or giving you a summary of the changes we made.

Since our last annual amendment on 3/29/2019, the following changes have been made:

- Updates to fee rate for fee-only arrangements.
- Updates to account minimum and minimum fee for Comprehensive Financial Planning.
- Additional disclosures regarding our fees and compensation in Fees and Compensation and Client Referrals and Other Compensation section.

### Full Brochure Available

You may request a free copy of our Brochure, at any time, by contacting Deborah R. Lewis, CFP® at (919) 872-7000 or [drlewis@lfmAdvisor.com](mailto:drlewis@lfmAdvisor.com).

## FIRM DESCRIPTION

**LEWIS FINANCIAL MANAGEMENT** was founded by Douglas J. Lewis, CFP®, in February, 1984. In 2001, Lewis Financial Management changed its corporate structure to Lewis Financial Management, LLC (“LFM”). Douglas J. Lewis, CFP® and Linda P. Lewis, MS, are the principal owners of the firm. Douglas J. Lewis, CFP® and Deborah R. Lewis, CFP®, are the active financial planners.

**LEWIS FINANCIAL MANAGEMENT, LLC** provides personalized confidential Financial Planning services to individuals and small businesses. Advice is provided through consultation with you and includes determination of financial objectives, identification of financial problems, investment management, cash-flow planning, charitable trust design (if applicable), tax planning, insurance planning, retirement and financial independence planning, college education planning, and estate planning.

### **ASSETS UNDER MANAGEMENT as of 12/31/2019:**

Discretionary basis: NONE (LFM does not maintain discretion over client accounts)

Non-discretionary basis: **\$373,415,826**

**LEWIS FINANCIAL MANAGEMENT, LLC** provides non-discretionary investment advice on stocks, bonds, mutual funds, U.S. government securities, , real estate investment trusts (REITs), oil and gas limited partnerships, business development companies (BDCs), and other alternative investments, depending on your needs and objectives. We do not provide advice on commodities, futures, or commercial paper. We do not take discretionary trading authority over your accounts. You make the final decision on investment selection. You always maintain investment control.

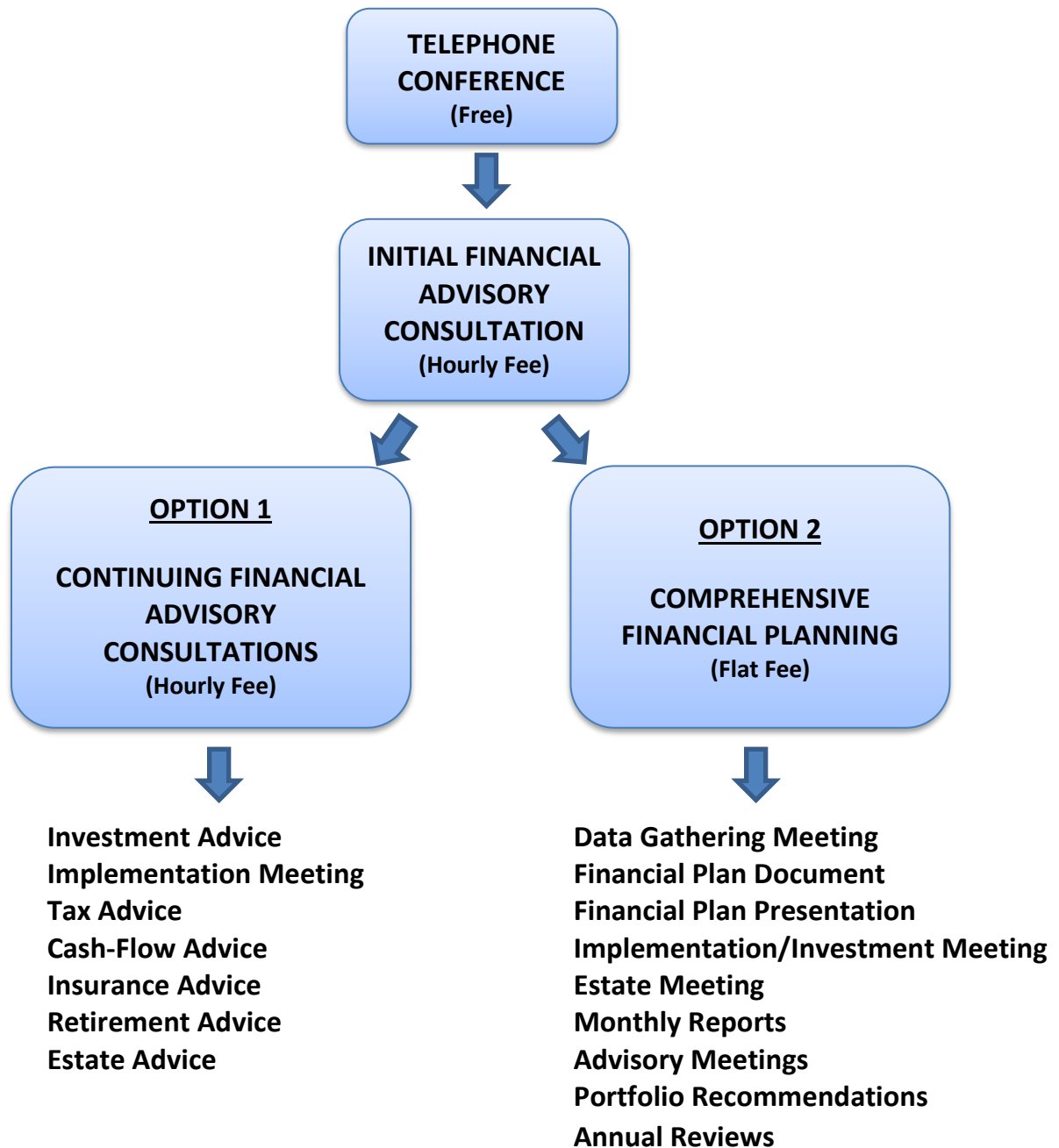
The initial contact is a **Telephone Conference** where we get personal and financial information about you in preparation for a face-to-face meeting. This call is **free of charge** and helps us determine the extent to which Financial Planning will be of benefit to you and allows you to ask questions about our process. The Financial Planning sequence includes ongoing meetings, reviews, and recommended portfolio rebalancings. Other professionals, such as lawyers, accountants, insurance agents, etc., are included in the meetings by telephone as needed, making the most of your time with us.

The **INITIAL FINANCIAL ADVISORY CONSULTATION (IFAC)** is \$250 per hour with a 3-hour minimum or as long as needed. When you call for an appointment, we send you a packet containing the “5 Keys” to be completed and sent back to us before the meeting. We then prepare “hypothetical” reports showing your initial financial situation to be used during the meeting. This is the framework that allows Doug and Deborah to know you well enough to answer the questions brought to them. **This is an advice only meeting and no investments are made.** At the end of the IFAC meeting, Doug or Deborah will recommend either:

## FIRM DESCRIPTION (Continued)

1. **CONTINUING FINANCIAL ADVISORY CONSULTATIONS**. References available.
2. **COMPREHENSIVE FINANCIAL PLANNING**. If suitable for Comprehensive Financial Planning, Doug or Deborah will provide a fee quote for services and client references.

## TYPES OF ADVISORY SERVICES



## OPTION 1 CONTINUING FINANCIAL ADVISORY CONSULTATIONS

### FEE: HOURLY

Those who choose this option will schedule subsequent appointments. There is no minimum asset requirement for any Financial Advisory Consultation. Under this option, no database is created and no ongoing reports are generated. These meetings may be for:

#### **Investment Advice**

- Review of Existing Portfolios
- Investment Vehicle Choices
- Liquidity versus Illiquidity
- Debt versus Equity

#### **Implementation Meetings**

- Investment Portfolio Design
- Investment Education
- Facilitation of Paperwork

#### **Tax Advice**

- Tax Advantaged Investments
- Tax Advantaged Strategies

#### **Cash-Flow Advice**

- Income versus Expenses
- Net Monthly Margin
- Pay-Yourself-First Investment Strategy

#### **Insurance Advice**

- Types of Insurance
- Needs Analysis
- Insurance Illustrations

#### **Retirement Advice**

- Financial Independence Feasibility
- Types of Retirement Savings Options and Funding
- Meeting Your Retirement Income Needs

#### **Estate Advice**

- Revocable Living Trusts/Wills
- Charitable Trusts
- Powers of Attorney
- HIPAA Forms
- Healthcare Powers of Attorney

- Portfolio Review Meetings are scheduled by you
- Reports are produced for the meeting only

**FEE:** \$250 per hour

**MINIMUM:** Two hours

**MAXIMUM:** Meetings may last as long as you desire

### FEE: INITIAL FLAT FEE PLUS CONTINUING PERCENTAGE OF ASSETS UNDER MANAGEMENT, BILLED QUARTERLY

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#### Our Philosophy

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We use the orthodox Financial Planning process for Certified Financial Planners, which includes six steps:

- Data Gathering
- Goal Setting
- Identifying Financial Problems
- Providing a written Financial Plan Document
- Implementing of Recommendations
- Continuous and Regular Supervisory and Management Services

#### Our Process

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Our Financial Planning process begins with construction of a database, which we subsequently use to produce your Financial Plan document. We then provide ongoing monthly supervisory and management services based on your Financial Plan.

- A. CONSTRUCTION OF YOUR PERSONALIZED DATABASE**
- B. WRITING YOUR PERSONALIZED FINANCIAL PLAN DOCUMENT**
- C. CONTINUOUS AND REGULAR SUPERVISORY AND MANAGEMENT SERVICES**

#### **A. Your Personalized Financial Planning Database**

The heart of Comprehensive Financial Planning is the construction and maintenance of a database which integrates all aspects of your financial life. Your living expenses, income sources, income taxes, investment portfolio, insurance, wills, and trusts are all incorporated into this database. This allows us to perform financial independence, estate, and income tax forecasting as well as track and analyze the historical data of your investment portfolio. We base our recommendations, contained in the Financial Plan Document, on the financial analyses and reports generated from this database.

The financial information in the database is updated on a daily basis with the exception of retirement plan numbers (401(k)s, Pension Plans, etc.) which are updated when statements are received from you.



### **B.      Your Personalized Financial Plan Document**

The Financial Plan Document is the “road map” of the Financial Planning process and contains 12 separate sections:

1.      Personal Data
2.      Goals/Objectives
3.      Issues and Problems
4.      Assumptions
5.      Financial Statement
6.      Cash Flow Analysis and Recommendations
7.      Tax Analysis and Recommendations
8.      Insurance Analysis and Recommendations
9.      Investment Analysis and Recommendations
10.    Implementation Schedule
11.    Financial Independence Analysis and Recommendations
12.    Estate Analysis and Recommendations

Detailed investment advice and specific recommendations are provided as part of your Financial Plan. The six sections that have recommendations are personally written by Doug or Deborah and not computer generated.

### **C.      Continuous and Regular Supervisory and Management Services**

We send reports monthly and rebalancing recommendations at least semi-annually for Comprehensive Financial Planning clients. We also schedule Annual Review meetings where we discuss your Financial Statement, Cash-Flow situation and Tax Projection in addition to a detailed Portfolio Review. We have an ongoing responsibility to make recommendations based on your needs, investment objectives, and any restrictions you place on your account. Investments may include mutual funds, money market accounts, real estate investment trusts (REITs), oil/gas limited partnerships, business development companies, and other direct participation programs. We tailor our advisory services to your needs.

### **Content and Frequency of Reports (Comprehensive Financial Planning Only)**

Below is the typical schedule for client review and written reports:

**1.      PORTFOLIO ANALYSIS/ASSET ALLOCATION REPORT:**

(January, April, July, October)

An analysis of your investments by time-weighted rate of return, current yield, investment category, ownership, and the portfolio as a whole. In addition, color-coded pie charts showing Asset Class Allocation accompany the analysis.

**2.      FINANCIAL STATEMENT:**

(February, September)

An analysis of your assets, liabilities and net worth, including your real estate and other non-investment assets

**3.      ESTATE ANALYSIS OR FINANCIAL INDEPENDENCE FEASIBILITY**

(March, August)

**4.      TAX ANALYSIS REPORT:**

(May, November)

A two-year projection of what your Federal and State Taxes may be and strategies available to reduce your taxes

**5.      CASH FLOW REPORT:**

(June, December)

A two-year forecast of all income sources, living expenses, and surplus or shortfall

**6.      ANNUAL REVIEWS:**

A composite of all your reports from your database, prepared at your request

**7.      PORTFOLIO REBALANCING INVESTMENT RECOMMENDATIONS:**

(Semi-annual)

Every six months, we send you recommendations on rebalancing your portfolios, and eliminating or adding investments. If you have excess cash, we will advise you on how this cash should be invested.

**\*\*\*We do not maintain discretionary authority over your accounts.**

**\*\*\*We do not participate in, or sponsor, any wrap-fee programs.**

## OPTION 2 COMPREHENSIVE FINANCIAL PLANNING (Continued)

### **INITIAL FEE:**

**FOR DATABASE CONSTRUCTION AND FINANCIAL PLAN DOCUMENT:** The initial fee for the production of your Financial Planning database and the writing of your Financial Plan document is based upon the estimated complexity of the Plan and the estimated time required. The fee range is ½% to 1% of investable assets. This is a **flat-fee quote** given to you at the end of the Initial Financial Advisory Consultation.

### **ONGOING ANNUAL FEE:**

**CONTINUOUS AND REGULAR SUPERVISORY AND MANAGEMENT SERVICES:** We offer two fee schedules based on Assets Under Management with a minimum account size of \$1,500,000. Each offers you unlimited hours of consultation without an hourly charge.

The **Fee-Only** arrangement applies when you want to use your own stockbroker or agent to implement our investment and insurance recommendations.

The **Reduced-Fee or Fee Plus Commission** arrangement applies when, at the time of entering into our Advisory Agreement, you wish to implement your Financial Plan recommendations through Douglas J. Lewis, CFP®, Linda P. Lewis, MS, or Deborah R. Lewis, CFP®, in their capacity as registered representatives of The Strategic Financial Alliance, Inc. The Reduced-Fee arrangement is not a fee offset by commissions or 12b-1 fees.

### **ANNUAL FEE COMPUTATION TABLE (ASSETS UNDER MANAGEMENT – “AUM”)**

INVESTABLE ASSETS	REDUCED FEE	FEE-ONLY
Minimum \$1,500,000	.38%	1%
Next \$1,500,001 to \$2,500,000	.20%	1%
Over \$2,500,000	.15%	1%

We calculate the annual fee on your investable assets. Fees are paid quarterly, in advance, based on this calculated annual amount. However, if your portfolio goes up in value during the following three quarters, we do not increase your fee. It is frozen for the entire year. We update the fee calculation annually on the anniversary of your initial plan presentation. The revised fee is based on the value of your investable assets on that date. The minimum quarterly fee is \$1,425.

You may discontinue this flat-fee, AUM arrangement at any time and select the hourly fee of \$250 per hour.

## FEES AND COMPENSATION

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### **Summary Description of Fees and Compensation**

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As stated above, Lewis Financial Management, LLC bases its fees on hourly charges under Option 1 and Flat Fee plus AUM (a percentage of Assets Under Management) under Option 2.

### **Direct Billing of Ongoing Annual Advisory Fees**

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Under Option 2 (Comprehensive Financial Planning), we use a direct billing method in which you instruct one of the Mutual Fund companies that holds your investments to send the amount of the quarterly fee directly to Lewis Financial Management. After the first year, your quarterly fee will change based on your current assets under management. Lewis Financial Management will instruct the Mutual Fund companies to send the amount of the new quarterly fee directly to Lewis Financial Management. You will receive a letter from Lewis Financial Management notifying you of the new quarterly fee. You may terminate our investment advisory agreement at any time with 90 days advance written notice.

### **Advance Payment of Fees**

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Under Option 2 (Comprehensive Financial Planning), we bill you for our advisory fees quarterly in advance. Your Advisory Agreement can be terminated by you or by us. If this Agreement is terminated prior to the end of a billing period, we will refund a pro-rata portion of any pre-paid fees.

### **Other Non-Advisory Fees**

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Our advisory fee does not include brokerage commissions on securities transactions (see Compensation for Sale of Securities below). Mutual funds and direct participation programs (real estate, oil/gas, BDC) have internal expenses that may reduce the performance of your investments. These expenses are disclosed in the prospectuses and offering documents of these products, and we spend time reviewing them with you before any purchase.

### **Compensation for Purchase of Securities or Other Investment Products**

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Douglas J. Lewis, CFP®, Linda P. Lewis, MS, Deborah R. Lewis, CFP® and David A. Nettesheim, are Investment Advisor Representatives of Lewis Financial Management, LLC. Your fees are for Investment Advisory services from Lewis Financial Management. However, Douglas J. Lewis, CFP®, Linda P. Lewis, MS, and Deborah R. Lewis, CFP®, are also registered representatives of The Strategic Financial Alliance, Inc. The Strategic Financial Alliance, Inc. is a FINRA/SIPC Broker-Dealer. You are not required to do any investing. However, Doug, Linda, and Deborah will make recommendations based upon their opinion of which investments will be most suitable and with the least risk. Should you choose to have Doug, Linda, or Deborah implement securities transactions, they will do so through The Strategic Financial Alliance, Inc. As registered representatives of The Strategic Financial Alliance, Inc., they receive a portion of

## FEES AND COMPENSATION (Continued)

the commissions paid to The Strategic Financial Alliance, Inc. by you. In addition, they receive 12b-1 fees as a result of investments in certain mutual funds recommended. At the time of investment, they also receive compensation from the distributor of mutual funds recommended.

Since Doug, Linda and Deborah receive securities commissions and 12b-1 fees, this poses a conflict of interest and gives Doug, Linda and Deborah an incentive to recommend investment products based on the compensation received rather than on your needs. Commissions and 12b-1 fees are in addition to advisory fees paid by you and such compensation may exceed advisory fees paid by you in a particular quarter. To reduce the conflict of interest, Lewis Financial Management limits its investment advisory fees to a maximum of .38%. Lewis Financial Management does not offset or rebate advisory fees for these additional costs. Commissions and 12b-1 fees reduce returns over time. You also have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with us. Under that scenario, we would not receive any commissions or 12b-1 fees and you pay us 1% annually for fee-only advice.

### **MUTUAL FUNDS:**

Mutual funds recommended by Doug, Linda, and Deborah offer a variety of share classes which represent the same underlying investments, including some that do not pay 12b-1 fees and would not result in compensation to Doug, Linda, or Deborah from the distributor if they are used in a Discretionary Managed Account. Lewis Financial Management does not offer Discretionary Managed Accounts according to its philosophy that you should never give up control of your investments. These share classes may be less expensive for eligible investors; however, investors may end up paying higher management fees.

We recommend mutual funds with front-end commission charges that you pay one time when you make an investment in the fund. When we recommend mutual funds to you, we will educate you on how to achieve the lowest front-end commission possible. Commissions for mutual funds are reduced by using the following strategies:

- Letters of Intent (LOI)
- Rights of Accumulation (ROA)
- Exchanges inside the same fund family

Typically, if the investments are over \$1,000,000, these strategies will result in no front-end commissions paid by you. Nevertheless, Doug, Linda or Deborah will be paid 1% by the distributor of the mutual funds at the time of your investment. Then in subsequent years, the mutual funds pay Doug, Linda and Deborah .25% as 12b-1 fees.

## FEES AND COMPENSATION (Continued)

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### **DIRECT INVESTMENTS:**

For Direct Investments such as Private Placements, Doug, Linda and Deborah receive securities commissions as registered representatives of the Strategic Financial Alliance, Inc. The commissions may be up to 7% of your initial investment. These investments are designed as long-term investments with expected holding periods of 5 to 7 years. There are no subsequent commissions or 12b-1 fees.

## PERFORMANCE-BASED FEES

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### **Sharing of Capital Gains**

Fees are NOT based on a share of the capital gains or capital appreciation of any of your investments. Lewis Financial Management does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## TYPES OF CLIENTS

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### **Description**

Lewis Financial Management, LLC provides Comprehensive Financial Planning advice to individuals, couples, widows, retirees, and small business owners. When a business owner has a retirement plan, such as a pension or profit-sharing plan, we may also include that plan. In the event there is the need for a Charitable Trust, we will give advice about the Trust.

### **Account Minimums**

Continuing Financial Advisory Consultations (Option 1): No minimums.

Comprehensive Financial Planning (Option 2): Minimum \$1,500,000. Lewis Financial Management may lower this minimum in certain instances. The minimum fee for Comprehensive Financial Planning is \$1,425 per quarter.

# METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

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## Methods of Analysis

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Lewis Financial Management does not favor technical analysis. Our preferred method is fundamental, research-based analysis. In the selection of mutual funds, we choose those which use fundamental analysis. The main sources of information we use include Financial Planning magazines, financial newspapers, and independent third-party sources such as Morningstar and S&P. We review filings with the Securities and Exchange Commission, prospectuses, and other due diligence sources.

## Investment Strategies

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The investment strategy we utilize at Lewis Financial Management is a uniform unit size method of asset allocation, using mutual funds and alternative pooled investments. Product selection is determined by analyzing factors such as diversification, prior performance, manager tenure and management style. We overlay a long term, “buy and hold” strategy to avoid excess trading costs. In addition, we send semi-annual rebalancing recommendations to you and continue to review your needs and objectives on a regular basis.

## Risk of Loss

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Investing in securities involves the risk of loss that you should be prepared to bear. Our investment philosophy and strategies are designed to keep your investment risks as low as possible, given your objectives. Nevertheless varying categories of risk must be understood. We attempt to educate you as to the different risks in each investment before you invest. Investment portfolios may be adversely affected by general economic and market conditions such as interest rates, availability of credit, inflation rates, changes in laws, and national and international political circumstances. These factors may affect the level and volatility of security pricing and the liquidity of an investment. It is always important to realize that you may lose money by investing in mutual funds and direct participation programs. The likelihood of loss in mutual funds may be greater if you invest for a shorter period of time.

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**Management Risk** – Our opinions about the attractiveness, value, and potential appreciation of a particular fund or partnership are dependent upon the management and may be incorrect. There is no guarantee that our advice will perform as anticipated.

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**Concentration Risk** - Mutual funds that only invest in a particular asset class (real estate, oil) may experience more volatility and risk of loss than more diversified funds.

## METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS (Continued)

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### Risks with Investing in Stock Mutual Funds

**Stock Market Risk** – Overall stock market risks may affect the value of the investments. Factors such as U.S. economic growth and market conditions, interest rates, and political events affect the stock markets.

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**Small and Mid-Cap Company Risk** – Mutual funds that invest in small and mid-cap companies may be riskier than funds that invest in larger, more established companies. The securities of these companies may trade less frequently and in smaller volumes than securities of larger companies. In addition, small and mid-cap companies may be more vulnerable to economic, market and industry changes.

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**International Risk** – Mutual funds that invest in the securities of other countries (global funds and international funds) have additional risks including, but not limited to, currency, political and regulatory issues.

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### Risks with Investing in Bond Mutual Funds

**Bond Market Risk** – Bond securities increase or decrease in value based on changes in interest rates. If rates increase, the value of bonds and bond funds generally decline. On the other hand, if rates fall, the value of the bond and bond funds generally increase.

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**Credit Risk** – There is a risk that issuers and counterparties will not make payments on the securities they issue. In addition, the credit quality of bonds may be lowered if an issuer's financial condition changes. Lower credit quality may lead to greater volatility in the price of a security which may affect liquidity and the ability to sell the security.

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### Risks with Investing in Direct Participation Programs (REITS, Partnerships, BDCs)

**Liquidity Risk** - Investments in real estate, oil and gas limited partnerships and BDCs may have restrictions on when your investment may be redeemed.

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**Valuation Risk** – Direct participation programs are generally not traded on exchanges. There may be difficulties in valuing underlying assets in these programs which could significantly impact the performance of your investment. The value of your interest in these partnerships may not reflect the true value of your investment when redeemed.

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**Income Risk** – Investors who invest in REITS and real-estate partnerships may be expecting a continuous income. There is the risk that the income will rise and fall in response to factors such as the demand for rental property, rents, and changes in mortgage interest rates.

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## DISCIPLINARY INFORMATION

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Registered investment advisers are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of them or the integrity of their management. We have no material disclosure applicable to this item.

## OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

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### Registered Representatives

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Douglas J. Lewis, CFP® and Deborah R. Lewis, CFP®, his daughter, are registered representatives with The Strategic Financial Alliance, Inc., a FINRA, SIPC Broker/Dealer in Atlanta, Georgia. Doug and Deborah specialize in charitable tax planning and the use of Charitable Remainder Trusts for estate planning, tax planning, retirement planning, and investment planning.

Linda P. Lewis, MS, is also a registered representative with The Strategic Financial Alliance, Inc.

### No Other Registrations

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We are not registered, nor do we intend to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of those entities.

### Material Relationships or Arrangements

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In addition to providing investment advice and financial planning, we offer (but do not require) you the ability to purchase investments through Douglas J. Lewis, CFP®, Linda P. Lewis, MS, and Deborah R. Lewis, CFP®, as registered representatives of The Strategic Financial Alliance, Inc. Receiving securities commissions could create a potential conflict of interest and could give Doug, Linda or Deborah an incentive to recommend investment products based on the compensation received, rather than on your needs. Any compensation to be received by Doug, Linda or Deborah is disclosed to you before investing.

Since 1990, the Lewises have produced a weekly financial and educational talk program called "Money Matters with the Lewis Family." This program is a call-in, financial talk show on WPTF 680 AM, covering North Carolina, parts of South Carolina, and Virginia. Callers receive answers to their financial planning questions, including investment, retirement, estate, and tax issues.

### Recommendation of Other Investment Advisers

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We do not recommend or select other investment advisers for clients.

## CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

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### Code of Ethics

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We have adopted a Code of Ethics for all employees of the firm which describes our high standard of business conduct and fiduciary duty to our clients. The Code of Ethics and the compliance manual include provisions relating to the confidentiality of your information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at LFM must acknowledge the terms of the Code of Ethics and compliance manual annually, or as amended. We will provide a copy of our Code of Ethics to you upon request.

### Recommendations of Securities and Material Financial Interests

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We do not engage in principal transactions, cross trading or agency cross transactions. Any exceptions to this policy must be approved in advance by the Chief Compliance Officer ("CCO").

### Personal Trading

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Our employees may purchase or sell the same securities we recommend to you. The CCO will review personal trading and holdings of securities in all employee accounts to ensure that clients are not being harmed by employee trading activity. We generally recommend only pooled investments for your accounts, and it would be difficult for employees of LFM to harm your account with personal trading activity. We require that employees pre-clear IPO offerings and limited offerings with the CCO. In the rare case where non-pooled product trades are made in client accounts, employees will have a blackout period of one trading day for those securities.

## BROKERAGE PRACTICES

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### Selection of Broker-Dealers

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We do not generally select broker-dealers on your behalf. Douglas J. Lewis, CFP®, Deborah R. Lewis, CFP®, and Linda P. Lewis, MS, are registered representatives of The Strategic Financial Alliance, Inc. and may occasionally recommend The Strategic Financial Alliance, Inc. to clients when it is necessary for you to liquidate existing positions in order to implement the investment advice provided by LFM. The Strategic Financial Alliance, Inc. has a clearing arrangement with Pershing. Transaction fees or flat "ticket" charges may be charged by Pershing or other executing brokers used by The Strategic Financial Alliance, Inc. We have an obligation to achieve best execution for you in this limited circumstance and will perform periodic evaluations of the broker-dealers we recommend to you.

## **BROKERAGE PRACTICES (Continued)**

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### **Best Execution**

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We evaluate and periodically review the performance of each approved broker based on factors like:

- Quality of Service
- Frequency of trading errors originating at the broker-dealer
- Ability to resolve trading errors
- Ability to deal with non-standard, difficult transactions
- Timeliness and execution of reporting
- Financial standing and reputation

At least annually, we review our procedures and this process to make sure they are effective.

### **Research and Other Soft Dollar Benefits**

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We do not trade using soft dollars.

### **Brokerage for Client Referrals**

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We do not maintain any referral arrangement with broker-dealers.

### **Directed Brokerage**

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We provide non-discretionary advisory services and never have authority to control or execute trades on your behalf. LFM offers (but does not require) you the ability to purchase investments through Douglas J. Lewis, CFP®, Deborah R. Lewis, CFP®, and Linda P. Lewis, MS, as registered representatives of The Strategic Financial Alliance, Inc. Doug, Deborah, and Linda attempt to achieve best execution if trades are placed through The Strategic Financial Alliance, Inc. If you choose to execute transactions through a different broker, you may pay higher commissions and not achieve the best possible execution of these transactions.

### **Aggregation of Orders**

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We recommend investments in pooled products, such as mutual funds and direct participation programs. It is not possible to aggregate trades for multiple client accounts in pooled products. Therefore, we do not aggregate trades for clients.

## REVIEW OF ACCOUNTS

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### Frequency and Nature of Review

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For the **INITIAL FINANCIAL ADVISORY CONSULTATION** with each new client, we produce a Preliminary Impact Study with a financial statement, a Tax projection and a Cash Flow projection. These are hypothetical reports reviewed by the staff before the meeting and reviewed by Doug or Deborah during the meeting with you.

#### **Continuing Financial Advisory Consultations (Option 1)**

If you choose to proceed with Continuing Financial Advisory Consultations (not Comprehensive Financial Planning), we produce new reports each time you schedule another meeting. These reports are not produced from a database that we maintain. Our advice during that meeting will be based on these reports.

#### **Comprehensive Financial Planning (Option 2)**

If you choose to proceed with Comprehensive Financial Planning, all of the analyses in the initial Financial Plan document are reviewed by Doug or Deborah before the Financial Plan is presented to you. After we present the Financial Plan to you, we produce reports from your database and send them to you each month. We update the database daily and either Doug or Deborah will review the Portfolio Status Reports at least quarterly.

We send reports to you on a monthly basis based on the reporting schedule outline in the “Advisory Services” section. Over the course of the year, therefore, you will receive a report from us each month.

### Factors That May Trigger an Account Review Outside of Regular Review

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**Comprehensive Financial Planning Only:** We review your accounts as needed, depending on factors such as cash flows in or out of the account, changes in your objectives or restrictions or changing market conditions.

## CLIENT REFERRALS AND OTHER COMPENSATION

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We do not receive compensation for any client referrals. Douglas J. Lewis, CFP®, Linda P. Lewis, MS, and Deborah R. Lewis, CFP®, are registered representatives of The Strategic Financial Alliance, Inc. The Strategic Financial Alliance, Inc. is a FINRA/SIPC Broker-Dealer. Should you choose to have Doug, Linda, or Deborah implement securities transactions, they will do so through The Strategic Financial Alliance, Inc. As registered representatives of The Strategic Financial Alliance, Inc., they receive a portion of the commissions paid to The Strategic Financial Alliance, Inc. by you. In addition, they receive 12b-1 fees as a result of investments in certain

## CLIENT REFERRALS AND OTHER COMPENSATION (Continued)

mutual funds recommended. At the time of investment, they also receive compensation from the distributor of mutual funds recommended. Since Doug, Linda and Deborah receive securities commissions and 12b-1 fees, this poses a conflict of interest and gives Doug, Linda and Deborah an incentive to recommend investment products based on the compensation received rather than on your needs. Commissions and 12b-1 fees are in addition to advisory fees paid by you in a particular quarter and such compensation may exceed advisory fees paid by you in a particular quarter. To reduce the conflict of interest, Lewis Financial Management limits its investment advisory fees to a maximum of .38%. Lewis Financial Management does not offset or rebate advisory fees for these additional costs. Commissions and 12b-1 fees reduce returns over time. You also have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with us. Under that scenario, we would not receive any commissions or 12b-1 fees and you pay us 1% annually for fee-only advice.

## CUSTODY

Lewis Financial Management does not have the authority to move any of your assets to outside parties except for the deduction of our management fee.

### Account Statements

If you have chosen Continuing Financial Consultations (not Comprehensive Financial Planning), you will receive statements from the mutual fund companies or direct participation program sponsors. For those clients who are under our Comprehensive Financial Planning arrangement, we produce composite statements from your database that we have designed and send these to you monthly, in addition to the individual statements sent to you by the mutual funds and direct participation plan sponsors. We urge you to carefully review and compare official custodial records to the account statements that we provide.

## INVESTMENT DISCRETION

We **DO NOT** take discretionary authority over your investments. Discretionary accounts give the advisor a Power of Attorney to buy and sell in your account without your specific consent. We do not believe you should ever give control to an advisor. For all of our clients, we provide **non-discretionary advice** based on your investment objectives and any restrictions you place on your account. All client Portfolios are non-discretionary.

## VOTING CLIENT SECURITIES

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### **Proxy Votes and Procedures**

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We do not vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your account. You will receive proxy solicitations from mutual funds and direct participation program sponsors. When requested, we will provide assistance on how to vote on a particular proxy solicitation.

## FINANCIAL INFORMATION

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### **Advance Payment of Fees.**

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We do not require pre-payment of fees six months or more in advance.

### **Financial Condition**

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Registered investment advisers are required to provide you with certain financial information or disclosures about their financial condition. We have no financial commitments that impair our ability to meet contractual commitments and fiduciary commitments to you. Lewis Financial Management, LLC has never had any bankruptcy proceedings and is not at present the subject of any bankruptcy proceeding.

## BUSINESS CONTINUITY PLAN

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Lewis Financial Management, LLC is a family-owned Financial Planning firm with a continuity plan. The owners of the firm are Douglas J. Lewis, CFP® and Linda P. Lewis, MS. Deborah R. Lewis, CFP®, is a financial planner with securities licenses. Deborah works full-time with Doug managing the firm on a daily basis. In the event of Doug's death or disability, the ownership of the firm passes to Linda and the management of the firm passes to Deborah. In this way, you have the comfort that your advisory services will continue with the same philosophy that you began with and that there will never be a risk to the firm's continuation.

## FORM ADV 2B Supplement

## Item 1- Cover Page

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Additional information about Douglas J. Lewis, CFP® is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Douglas J. Lewis, CFP®

LEWIS FINANCIAL MANAGEMENT, LLC  
1611 East Millbrook Road  
Raleigh, North Carolina 27609  
(919) 872-7000  
[www.lfmAdvisor.com](http://www.lfmAdvisor.com)  
03/26/2020

This brochure supplement provides information about Douglas J. Lewis, CFP® and supplements the Lewis Financial Management, LLC Brochure. You should have received a copy of that Brochure. Please contact Douglas J. Lewis, CFP® at (919) 872-7000 if you did not receive Lewis Financial Management, LLC's Brochure or if you have any questions about the contents of this supplement.

## Item 2- Educational Background and Business Experience

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### Douglas J. Lewis, CFP®

Year of Birth: 1940

#### Education:

Washington & Lee University - 1957-1961  
Washington & Lee University Law School - 1961  
Columbia University School of General Studies, B.S. with Honors - 1961-1963  
Columbia University School of Graduate Faculties, M.A. with Honors - 1963-1965  
University of Texas School of Graduate Faculties, PhD courses - 1965-1967  
Eastern Washington University, Teacher's Certification Program for State of Washington - 1976

#### Business Background:

##### **Lewis Financial Management, LLC**

(formerly Lewis Financial Management)

Raleigh, NC

Certified Financial Planner, Owner, Member - 02/1984-Present

##### **The Strategic Financial Alliance, Inc.**

Raleigh, NC

Registered Representative - 03/2013-Present

##### **H. Beck, Inc.**

Raleigh, NC

Registered Representative - 02/1989-03/2013

#### Professional Designations

FINRA, General Securities License, Series 7 exam, 1/81; FINRA General Principal's exam, 8/6/86; State Securities Licenses: AR, CA, CO, FL, GA, KS, LA, MA, MD, MI, MO, NY, NC, OH, OR, PA, SC, SD, TX, VA, and WI.



College for Financial Planning, CFP® Examinations, 1983-85, Certified Financial Planner designation, 6/22/85; Institute of Certified Financial Planners (ICFP) 12/84.

### **CFP® Requirements:**

- Complete a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP® Board.
- Pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. The exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.
- Have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks.
- Agree to abide by a strict code of professional conduct, known as CFP® Board's *Code of Ethics and Professional Responsibility*, which sets forth their ethical responsibilities to the public, clients and employers. CFP® Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.
- Have at least 30 hours of continuing education on financial planning topics per year.

### **Key Prior Experience:**

In 1980, Doug became a registered representative of Bache Halsey Stewart Shields stock brokerage firm until June, 1982. In September, 1982, he began offering Comprehensive Financial Planning to individual clients which he has continued to do until the present. Also in September, 1982, Doug became a registered representative of FSC Securities until September, 1983, at which time he became a registered representative of Source Securities. Between August 7, 1986 and March 15, 2013, he was a Registered General Securities Principal with H. Beck, Inc., a FINRA, SIPC Registered Broker-Dealer in Bethesda, MD. Doug is currently a Registered Representative and a Registered General Securities Principal with The Strategic Financial Alliance, Inc., a FINRA, SIPC Registered Broker-Dealer in Atlanta, GA, and is currently licensed in 20 states and the District of Columbia.

### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No material information is applicable to Doug.

### **Item 4- Other Business Activities**

Since 1990, the Lewises have produced a weekly financial and educational talk program called "Money Matters with the Lewis Family." This program is a call-in, financial talk show on WPTF 680-AM, covering North Carolina, parts of South Carolina and Virginia. Callers receive answers to financial planning questions, including retirement, investment, estate, and tax issues.

Because Doug is a registered representative with The Strategic Financial Alliance, Inc., a FINRA, SIPC Broker-Dealer, you may choose to have him implement securities transactions. On the other hand, you are at liberty to purchase your securities through other brokerage firms and still remain as investment advisory clients. If you choose a Fee Plus Commission arrangement using Doug for investments, he will receive securities commissions from The Strategic Financial Alliance, Inc. These commissions will always be disclosed to you before any transaction. In addition, he receives 12b-1 fees as a result of investments in certain mutual funds recommended. At the time of investment, Doug also receives compensation from the distributor of mutual

funds recommended. Since Doug receives securities commissions and 12b-1 fees, this poses a conflict of interest and gives Doug an incentive to recommend investment products based on the compensation received rather than on your needs. Commissions and 12b-1 fees are in addition to advisory fees paid by you in a particular quarter and such compensation may exceed advisory fees paid by you in a particular quarter. To reduce the conflict of interest, Lewis Financial Management limits its investment advisory fees to a maximum of .38%. Lewis Financial Management does not offset or rebate advisory fees for these additional costs. Commissions and 12b-1 fees reduce returns over time. You also have the option to purchase investment products that Doug recommends through other brokers or agents that are not affiliated with us. Under that scenario, Doug would not receive any commissions or 12b-1 fees and you pay us 1% annually for fee-only advice.

For Direct Investments such as Private Placements, Doug receives securities commissions as a registered representative of The Strategic Financial Alliance, Inc. The commissions may be up to 7% of your initial investment. These investments are designed as long-term investments with expected holding periods of 5 to 7 years. There are no subsequent commissions or 12b-1 fees.

#### **Item 5- Additional Compensation**

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Other than as stated above, no reportable additional compensation.

#### **Item 6 – Supervision**

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Doug is one of the two principals of Lewis Financial Management, LLC. He can be reached at (919) 872-7000.

## Item 1- Cover Page

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Additional information about Linda P. Lewis, MS is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Linda P. Lewis, MS

LEWIS FINANCIAL MANAGEMENT, LLC  
1611 East Millbrook Road  
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03/26/2020

This brochure supplement provides information about Linda P. Lewis, MS, and supplements the Lewis Financial Management, LLC Brochure. You should have received a copy of that Brochure. Please contact Douglas J. Lewis, CFP® at (919) 872-7000 if you did not receive Lewis Financial Management, LLC's Brochure or if you have any questions about the contents of this supplement.

## Item 2- Educational Background and Business Experience

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### Linda P. Lewis, MS, Member

Year of Birth: 1952

#### Education:

Gonzaga University, B.S. Speech Pathology 1973  
Eastern Washington University, MS Speech Pathology 1982

#### Business Background:

<b>Lewis Financial Management, LLC</b> <b>(formerly Lewis Financial Management)</b>	<b>Raleigh, NC</b>
Marketing Director	02/1984 – 02/2001
Owner, Member	02/2001 - Present

<b>The Strategic Financial Alliance, Inc.</b>	<b>Raleigh, NC</b>
Registered Representative - 03/2013-Present	

<b>H. Beck, Inc.</b>	<b>Raleigh, NC</b>
Registered Representative - 07/1996 – 03/2013	

#### Professional Designations

Linda holds an N.C. Insurance License as well as Series 6, 63 and 65 securities licenses. She is currently a Registered Representative with The Strategic Financial Alliance Inc., a FINRA/SIPC Broker-Dealer in Atlanta, GA.

### **Key Prior Experience:**

Since 1987, Linda's primary role at LFM has been that of Relationship Manager. As the Relationship Manager, Linda becomes intricately involved with the personal concerns of clients. This may include family and marital issues, children issues, grandchildren issues, and even issues of divorce and death.

### **Item 3- Disciplinary Information**

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Registered investment advisers are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No material information is applicable to Linda.

### **Item 4- Other Business Activities**

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**Since 1990**, the Lewises have produced a weekly financial and educational talk program called "Money Matters with the Lewis Family." This program is a call-in, financial talk show on WPTF 680-AM, covering North Carolina, parts of South Carolina and Virginia. Callers receive answers to financial planning questions, including retirement, investment, estate, and tax issues. If you choose a Fee Plus Commission arrangement using Linda for investments, she will receive securities commissions from The Strategic Financial Alliance, Inc. These commissions will always be disclosed to you before any transaction. In addition, she receives 12b-1 fees as a result of investments in certain mutual funds recommended. At the time of investment, Linda also receives compensation from the distributor of mutual funds recommended. Since Linda receives securities commissions and 12b-1 fees, this poses a conflict of interest and gives Linda an incentive to recommend investment products based on the compensation received rather than on your needs. Commissions and 12b-1 fees are in addition to advisory fees paid by you in a particular quarter and such compensation may exceed advisory fees paid by you in a particular quarter. To reduce the conflict of interest, Lewis Financial Management limits its investment advisory fees to a maximum of .38%. Lewis Financial Management does not offset or rebate advisory fees for these additional costs. Commissions and 12b-1 fees reduce returns over time. You also have the option to purchase investment products that Linda recommends through other brokers or agents that are not affiliated with us. Under that scenario, Linda would not receive any commissions or 12b-1 fees and you pay us 1% annually for fee-only advice.

For Direct Investments such as Private Placements, Linda receives securities commissions as a registered representative of The Strategic Financial Alliance, Inc. The commissions may be up to 7% of your initial investment. These investments are designed as long-term investments with expected holding periods of 5 to 7 years. There are no subsequent commissions or 12b-1 fees.

### **Item 5- Additional Compensation**

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Other than as stated above, no reportable additional compensation.

### **Item 6- Supervision**

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Linda is a principal of Lewis Financial Management, LLC. She can be reached at (919) 872-7000.

## Item 1- Cover Page

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Additional information about Deborah R. Lewis, CFP® is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Deborah R. Lewis, CFP®

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03/26/2020

This brochure supplement provides information about Deborah R. Lewis, and supplements the Lewis Financial Management, LLC Brochure. You should have received a copy of that Brochure. Please contact Douglas J. Lewis, CFP® at (919) 872-7000 if you did not receive Lewis Financial Management, LLC's Brochure or if you have any questions about the contents of this supplement.

## Item 2- Educational Background and Business Experience

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### Deborah R. Lewis, CFP®

Year of Birth: 1971

#### Education:

Campbell University, B.B.A Trust Management and Minor in Financial Planning 1995

#### Business Background:

##### **Lewis Financial Management, LLC**

(formerly Lewis Financial Management)

Raleigh, NC

Financial Planner - 04/2011 – Present

##### **The Strategic Financial Alliance, Inc.**

Raleigh, NC

Registered Representative - 03/2013-Present

##### **H. Beck, Inc.**

Raleigh, NC

Registered Representative - 12/2011 – 03/2013

#### Professional Designations

Deborah holds Series 6, 7, 63, 65 and 66 securities licenses. She is currently a Registered Representative with The Strategic Financial Alliance Inc., a FINRA/SIPC Broker-Dealer in Atlanta, GA. State Securities Licenses: AR, CA, CO, FL, GA, KS, LA, MA, MI, MO, NY, NC, OH, OR, PA, SC, SD, TX, VA, and WI.

CFP® designation, September 2014.

#### CFP® Requirements:

- Complete a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP® Board.
- Pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. The exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.
- Have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks.
- Agree to abide by a strict code of professional conduct, known as CFP® Board's *Code of Ethics and Professional Responsibility*, which sets forth their ethical responsibilities to the public, clients and employers. CFP® Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.
- Have at least 30 hours of continuing education on financial planning topics per year.

### Item 3- Disciplinary Information

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Registered investment advisers are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No material information is applicable to Deborah.

### Item 4- Other Business Activities

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Since 1990, the Lewises have produced a weekly financial and educational talk program called "Money Matters with the Lewis Family." This program is a call-in, financial talk show on WPTF 680-AM, covering North Carolina, parts of South Carolina and Virginia. Callers receive answers to financial planning questions, including retirement, investment, estate, and tax issues.

Because Deborah is a registered representative with The Strategic Financial Alliance, Inc., a FINRA, SIPC Broker-Dealer, you may choose to have her implement securities transactions. On the other hand, you are at liberty to purchase your securities through other brokerage firms and still remain as investment advisory clients. If you choose a Fee Plus Commission arrangement using Deborah for investments, she will receive securities commissions from The Strategic Financial Alliance, Inc. These commissions will always be disclosed to you before any transaction. In addition, she receives 12b-1 fees as a result of investments in certain mutual funds recommended. At the time of investment, Deborah also receives compensation from the distributor of mutual funds recommended. Since Deborah receives securities commissions and 12b-1 fees, this poses a conflict of interest and gives Deborah an incentive to recommend investment products based on the compensation received rather than on your needs. Commissions and 12b-1 fees are in addition to advisory fees paid by you in a particular quarter and such compensation may exceed advisory fees paid by you in a particular quarter. To reduce the conflict of interest, Lewis Financial Management limits its investment advisory fees to a maximum of .38%. Lewis Financial Management does not offset or rebate advisory fees for these additional costs. Commissions and 12b-1 fees reduce returns over time. You also have the option to purchase investment products that Deborah recommends through other brokers or agents that are not affiliated with us. Under that scenario, Deborah would not receive any commissions or 12b-1 fees and you pay us 1% annually for fee-only advice.

For Direct Investments such as Private Placements, Deborah receives securities commissions as a registered representative of The Strategic Financial Alliance, Inc. The commissions may be up to 7% of your initial investment. These investments are designed as long-term investments with expected holding periods of 5 to 7 years. There are no subsequent commissions or 12b-1 fees.

**Item 5- Additional Compensation**

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Other than as stated above, no reportable additional compensation.

**Item 6- Supervision**

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Deborah is supervised by Douglas J. Lewis, CFP®. He can be reached at (919) 872-7000.

## Item 1- Cover Page

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Additional information about David A. Nettesheim is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### David A. Nettesheim

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03/26/2020

This brochure supplement provides information about David A. Nettesheim, and supplements the Lewis Financial Management, LLC Brochure. You should have received a copy of that Brochure. Please contact Douglas J. Lewis, CFP® at (919) 872-7000 if you did not receive Lewis Financial Management, LLC's Brochure or if you have any questions about the contents of this supplement.

## Item 2- Educational Background and Business Experience

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### David A. Nettesheim

Year of Birth: 1960

#### Education:

North Carolina State University, B.S. Business Management and Economics 1988

#### Business Background:

Lewis Financial Management, LLC

(formerly Lewis Financial Management)

Raleigh, NC

Database Manager - 03/2008 – Present

Champion Window & Siding Co.

Raleigh, NC

Office Manager - 01/2005 – 12/2007

#### Professional Designations

David holds Series 65 license.



### **Item 3- Disciplinary Information**

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Registered investment advisers are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No material information is applicable to David.

### **Item 4- Other Business Activities**

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No reportable additional outside business activities.

### **Item 5- Additional Compensation**

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No reportable additional compensation.

### **Item 6- Supervision**

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David is supervised by Douglas J. Lewis, CFP®. He can be reached at (919) 872-7000.