

Item 1 – Cover Page

Locker Financial Services, LLC

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This brochure provides information about the qualifications and business practices of Locker Financial Services, LLC. If you have any questions about the contents of this brochure, please contact us at (973) 256-2555 and/or Andrew@LockerFinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Registration with the State of New Jersey or with any state securities authority as a registered investment adviser does not imply a certain level of skill or training.

Additional information about Locker Financial Services, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Firm" using the firm's CRD number, which is 120900.

Item 2 – Material Changes

This purposed of this brochure is to inform you of any material changes since the last update, January 1, 2020. All clients will receive a copy of this brochure prior to, or at the time of, becoming a client. If you are receiving this brochure for the first time, this section may not be relevant to you.

We have made no material changes to our last brochure dated January 1, 2020.

We will further provide you with a new brochure, as necessary, based on changes or new information, at any time, without charge.

Our brochure may be requested by contacting Andrew Chan, Chief Compliance Officer, at (973) 256-2555 and/or Andrew@LockerFinancial.com.

Additional information about Locker Financial Services, LLC is also available via the SEC's website <http://www.adviserinfo.sec.gov>. The SEC's website also provides information about any persons affiliated with Locker Financial Services, LLC who are registered, or are required to be registered, as investment adviser representatives of Locker Financial Services, LLC.

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Item 4 – Advisory Business

About Locker Financial Services, LLC

Locker Financial Services, LLC (Locker Financial) is a limited liability company formed in February 2000 in the state of New Jersey. Locker Financial became registered as an investment adviser firm in January 1994. The principal owner of the firm is Lauren Locker, CFP®. Ms. Locker makes the major decisions of a strategic and administrative nature for the firm.

This narrative brochure contains information regarding Locker Financial and the qualifications, business practices, and nature of advisory services that the firm provides. This information should be carefully considered before becoming an advisory client of Locker Financial.

Prior to engaging Locker Financial to provide services, clients are generally required to enter into an agreement with Locker Financial setting the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and specifying the portion of the fee that is due from the client prior to Locker Financial beginning services.

Financial Planning and Consulting

Locker Financial offers broad-based financial planning services. Such advice will typically involve providing a variety of services, principally advisory in nature, regarding the management of the client's financial resources based upon an analysis of each client's individual needs. The process typically begins with an initial complementary consultation which gives all parties an opportunity to get acquainted. If the client decides to engage Locker Financial for financial planning services, pertinent information about the client's personal and financial circumstances and objectives is collected. Financial planning clients may also be required to complete an investment related questionnaire as part of the information gathering process. Locker Financial will conduct follow up interviews, as needed, for the purpose of reviewing and/or collecting financial data. Once such information has been studied and analyzed, a written financial plan, designed to achieve the client's expressed financial goals and objectives, will be produced and presented to the client.

To the extent requested by the client, financial planning advice may be rendered in the areas of business planning, retirement planning, personal tax and cash flow planning, estate planning, insurance planning, college planning, and compensation and benefits planning, among others.

Depending on the complexity of the client's financial situation and personal preferences, LFS offers two different models for preparing and presenting financial plans.

In the first model, the plan is presented in a single, longer meeting. The client will be shown multiple scenarios based upon previously-agreed-upon parameters, detail each plan component, suggest action steps for implementation, explain any concepts the

client does not immediately understand completely, and leave time for plenty of questions. The plan includes a written document for the client to take away for future reference. It also includes a reasonable number of follow-up phone calls or emails that may be required to resolve issues that come up during implementation. This model usually requires the client to be available soon after the initial get-to-know-you meeting for several pre-presentation phone calls/emails, as well as for a presentation meeting that lasts 2-3 hours. It usually works best for clients who have previous financial education, more straight-forward needs or a tight time-frame. LFS strives to complete the portion of the planning work in 6-8 weeks after receipt of the client deposit.

The second model is one that includes all of the same work product of the first model, but allows a longer time for the introduction and explanation of the plan. LFS presents the plan in 3-4 modules at shorter meetings of 1-2 hours spread over 9-12 months. LFS is also available for a reasonable number of phone call or email questions during this time. This model may work best for those with very complex financial situations, little background in money matters or those who wish to have more time to internalize or implement each component of the plan.

Financial plans are based on the client's financial situation at the time the plan is presented and are dependent on financial information disclosed by the client to Locker Financial. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and that plans may use past trends and performance of the market and economy. Past performance is in no way an indication of future performance. Locker Financial cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must notify Locker Financial promptly.

In performing services, Locker Financial shall not be required to verify any information received from the client or from the client's other professional advisors (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information as presented.

If requested by the client, Locker Financial may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Locker Financial. If a client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. It remains the client's responsibility to promptly notify Locker Financial if there is ever any change in the client's financial situation or investment objectives for the purpose of reviewing/evaluation/revising Locker Financial's previous recommendations and/or services. Locker Financial does not receive referral fees for providing such recommendations to clients.

Investment Management

Upon completion of the initial financial planning services, the client may engage Locker Financial to provide both ongoing financial planning and investment management on a *fee-only* basis. The scope of the ongoing annual financial planning and/or related consultation services to be rendered by Locker Financial as part of the annual fee is generally intended to be limited to reviewing/evaluating/revising Locker Financial's previous recommendations and/or services relative to a change in the client's financial situation and/or investment objectives.

Subject to any written guidelines, which the client may provide, Locker Financial will be granted discretion and authority to manage the account. Accordingly, Locker Financial is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include making all investment decisions on the (a) securities purchased/sold and (b) the amount of securities to be purchased/sold. Once the portfolio is constructed, Locker Financial provides ongoing supervision and re-balancing of the portfolio as changes in market conditions and client circumstances may require.

Locker Financial primarily allocates the investment management assets of its client accounts among various mutual fund classes, (and to a much lesser extent, among various individual debt and equity securities), on a discretionary basis, in accordance with the investment objectives of the client. Unless the client directs otherwise, Locker Financial shall primarily recommend that all investment management accounts be maintained at Charles Schwab and Co., Inc. ("Schwab").

After consultation with Locker Financial, clients may impose restrictions on investing in certain securities or types of securities. Other restrictions may be imposed by clients with respect to the (average or longest) maturity or credit quality of fixed income investments. In either case, all restrictions must be in writing.

Retirement Rollovers-No Obligation/Conflict of Interest: A client leaving an employer typically has four options (and may engage in a combination of these options): 1) leave the money in his/her former employer's plan, if permitted, 2) roll over the assets to his/her new employer's plan, if one is available and rollovers are permitted, 3) rollover to an Individual Retirement Account (IRA), or 4) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences).

Locker Financial may recommend an investor roll over plan assets to an IRA managed by Locker Financial. As a result, Locker Financial may earn an asset-based fee; however, a recommendation that a client or prospective client leave their plan assets with their old employer will result in no compensation. Locker Financial has an economic incentive to encourage an investor to roll plan assets into an IRA that Locker Financial will manage.

There are various factors that Locker Financial may consider before recommending a rollover, including but not limited to: i) the investment options available in the plan versus the investment options available in an IRA, ii) fees and expenses in the plan

versus the fees and expenses in an IRA, iii) the services and responsiveness of the plan's investment professionals versus those of Locker Financial, iv) required minimum distributions and age considerations, and vi) employer stock tax consequences, if any. No client is under any obligation to roll over plan assets to an IRA managed by Locker Financial.

ElderLife

ElderLife is a division of Locker Financial Services and does not provide any investment advisory services. Rather, ElderLife assists individuals and their families in identifying and evaluating a range of elder care, Medicare and Social Security claiming options.

Educational seminars/workshops

Ms. Locker and her staff are available to speak on a variety of financial topics, including retirement and elder care planning. The presentation can be tailored to the specific needs of the audience. There is no charge for this service.

Trade Error Policy

Any losses that occur in client accounts as the result of trade errors made by Locker Financial Services will be reimbursed by either Locker Financial or the custodian, depending on the dollar amount.

Client Obligations

In performing its services, Locker Financial is not required to verify any information received from the client or from the client's other professionals. Moreover, each client is advised that it remains his or her responsibility to promptly notify Locker Financial if there is ever any change in the client's financial situation or investment objectives during the client engagement.

Disclosure Statement

A copy of Locker Financial's written brochure as set forth on Part 2 of Form ADV shall be provided to each client prior to, or at the same time as, the execution of an *Investment Advisory Agreement*. Any client who has not received a copy of Locker Financial's written brochure at least 48 hours prior to executing an *Investment Advisory Agreement* shall have five business days subsequent to executing the agreement to terminate the Locker Financial's services without penalty.

Non-Participation in Wrap Fee Programs

Locker Financial, as a matter of policy and practice, does not sponsor any wrap fee program. A wrap fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment supervisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions.

Amount of Assets Under Management

As of December 31, 2020, Locker Financial had \$128,023,749 in assets under management on a discretionary basis and \$52,543 under management on a nondiscretionary basis.

Our Policy on Class Action Lawsuits

From time to time, securities held in the accounts of clients may be the subject of class action lawsuits. Locker Financial has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Locker Financial has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where Locker Financial receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate if the client has authorized contact in this manner.

Item 5 – Fees and Compensation

Locker Financial believes that the charges and fees offered are competitive with alternative programs available through other firms that may offer a similar range of services; however, lower fees for comparable services may be available from other sources.

Financial Planning and Consulting

Locker Financial develops financial plans for individuals and families. Once a client's unique financial planning goals have been identified, LFS will provide the client with an estimate of the cost of preparing an integrated financial plan. Fees generally range from \$2,800 to \$5,500 depending on the presentation model chosen and the complexity of the plan, based on the current hourly rate of \$250. Model One requires a 50% deposit prior to work beginning with the balance due upon completion of the plan. Model Two requires equal payments over the course of four calendar quarters as the plan is presented. Either party may terminate the agreement by written notice to the other. In the event the client terminates Locker Financial's financial planning and/or consulting services, the balance of Locker Financial's unearned fees (if any) shall be refunded to the client. If termination occurs within five business days of entering into an agreement for such services, the client shall be entitled to a full refund.

Locker Financial may provide financial planning and consulting services (including investment and non-investment related matters) on a stand-alone, fee basis to existing clients for whom a financial plan has already been developed. Locker Financial will charge an hourly fee of \$250 for these services.

Clients may act on Locker Financial's recommendations by placing securities transactions with any brokerage firm the client chooses. The client is under no obligation to act on Locker Financial's financial planning recommendations. Moreover, if the client elects to act on any of the recommendations, the client is under no obligation to implement the financial plan through Locker Financial's management.

As further discussed in Item 7, Locker Financial generally imposes a minimum financial planning fee. Locker Financial, in its sole discretion, may negotiate to waive its stated fee based upon certain criteria (i.e., related accounts, account composition, pre-existing client, account retention, *pro bono* activities, etc.).

Investment Management

In the event the client hires Locker Financial to provide investment management services, Locker Financial shall do so on a fee-only basis. If engaged, Locker Financial shall charge an annual fee based upon a percentage of the market value of the assets being managed by Locker Financial or on an annual retainer basis. The AUM fee schedule is 1.0% for the first \$1 million of assets, 0.80% for the second million and 0.75% for assets above \$2 million. Locker Financial's annual fee shall be prorated and charged quarterly, in arrears, based upon the market value of the assets on the last

business day of the previous quarter. For the initial quarter of investment management services, the first quarter's fees shall be calculated on a *pro rata* basis.

Clients may elect to have payment for management fees deducted from their custodial account. Both the *Investment Advisory Agreement* and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Locker Financial's advisory fee and to directly pay that management fee to Locker Financial. Locker Financial will not have access to client funds for payment of fees without client consent in writing. Further, the qualified custodian agrees to deliver a quarterly account statement directly to the client showing all disbursements from the account. The client is encouraged to review their account statements for accuracy. Locker Financial will receive a duplicate copy of the statement that was delivered to the client. Alternatively, Locker Financial may invoice clients directly for portfolio management fees. When clients are billed directly, payment is due upon receipt of Locker Financial's invoice.

As further discussed in Item 7, Locker Financial generally imposes a minimum portfolio fee for its investment management services. Locker Financial, in its sole discretion, may negotiate to waive its stated account fee or charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, *pro bono* activities, etc.).

General Information Regarding Advisory Services and Fees

Locker Financial does not represent, warrant, or imply that the services or methods of analysis used by Locker Financial can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections.

Advice offered by Locker Financial may involve investments in mutual funds. Clients are hereby advised that all fees paid to Locker Financial for investment supervisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders, as described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. Further, transaction charges may be applicable when purchasing and selling securities. Locker Financial does not share in any portion of the brokerage fees and/or transaction charges imposed by the broker-dealer/custodian holding the client funds or securities. Clients should review all fees charged by mutual funds, Locker Financial, and others to fully understand the total amount of fees to be paid by the client.

Clients may also incur "account termination fees" upon the transfer of an account from one brokerage firm (broker-dealer/custodian) to another. The range for these account termination fees is believed to range generally \$0 to \$200 at present, but at times may be much higher. Clients should contact their custodians (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees that may be charged and deducted from their accounts for any existing accounts that may be transferred.

Such charges, fees and commissions are exclusive of and in addition to the firm's fee, and the firm does not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that the firm considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

The vast majority of clients pay Locker Financial's fees based upon a percentage of the assets advised upon. This is a very common form of compensation for registered investment supervisory firms and avoids the multiple inherent conflicts of interest associated with commission-based compensation (Locker Financial does not accept commission-based compensation of any nature, nor does Locker Financial accept 12b-1 fees).

The asset under management percentage method of compensation can still at times lead to conflicts of interest between our firm and our client as to the advice we provide. For example, conflicts of interest may arise relating to the following financial decisions in life: incur or pay down debt; gift funds to charities or to individuals; purchases of a (larger) home or cars or other non-investment assets; the purchase of a lifetime immediate annuity; expenditures of funds for travel or other activities; investment in private equity investments (private real estate ventures, closely held businesses, etc.), and the amount of funds to place in non-managed cash reserve accounts. Locker Financial's goal is to always put the client's best interest first in these situations, disregarding any impact of the decision upon Locker Financial.

Termination

The client may terminate any new agreement without penalty by providing written notice of such cancellation to Locker Financial within five (5) business days of the date of signing the agreement. Thereafter, either party may terminate the agreement in accordance with the terms of the *Investment Advisory Agreement*. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, with the refund calculations based pro rata to the date of termination. Upon the termination of the agreement, Locker Financial will not possess any obligation to recommend or take any action with regard to the securities, cash, or other investments in a client's account.

Locker Financial believes that the charges and fees offered within its program are competitive with alternative programs available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources. A client could invest in mutual funds directly, without the services of Locker Financial. In that case, the client would not receive the services provided by Locker Financial which are designed, at minimum, to assist the client in determining which investments are most appropriate to each client's financial condition and objectives, undertaking a disciplined approach to portfolio rebalancing while understanding the tax ramifications of same, and avoiding ad hoc emotional reactions to shorter-term market events. Locker Financial's investment advisory services also address financial situations specific and unique to each client's goals, objectives and

risk tolerance. Some of the funds used by the firm may not be available to the client directly without the use of an investment adviser that has been granted access to such funds.

Locker Financial's relationship with each client is non-exclusive; in other words, Locker Financial provides investment supervisory services and financial planning services to multiple clients. Locker Financial seeks to avoid situations in which one client's interest may conflict with the interest of another of its clients.

Item 6 – Performance-Based Fees and Side-By-Side Management

Item 6 is not applicable to Locker Financial. Locker Financial does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Such acceptance or management would pose a significant conflict of interest to our clients because performance-based fees may provide an incentive to favor such accounts over the accounts of clients under our other advisory programs. Avoidance of such conflicts is of paramount importance in maintaining Locker Financial's fiduciary responsibility to each of our clients.

Item 7 – Types of Clients

Locker Financial offers personalized services to individuals. Occasionally, we also provide services to professionals who sponsor and administer their own profit sharing and pension plans. Client relationships vary in scope and length of service.

Required Minimum Client Fees

Locker Financial may require a minimum annual fee of \$2,000. Locker Financial, in its sole discretion, may charge a lesser fee, or choose to reduce or waive the minimum fee, based upon certain criteria (i.e. pre-existing financial planning client, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, and *pro bono* activities.).

Locker Financial does not require a minimum account size.

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

Before designing investment plans for clients, Locker Financial will evaluate the client's investments to determine whether the client's goals harmonize with the client's financial objectives. In designing investment plans for clients, Locker Financial relies upon the information supplied by the client and the client's other professional advisors. Such information may pertain to the client's financial situation, estate planning, tax planning, risk management, short-term and long-term lifetime financial goals and objectives, investment time horizon, and perceived current tolerance for risk. Locker Financial will design and propose a portfolio to help clients attain their individual financial goals.

This information will become the basis for the strategic asset allocation plan that Locker Financial believes will best meet the client's stated long-term personal financial goals. The strategic asset allocation provides for investments in those asset classes that Locker Financial believes will possess attractive combinations of return, risk, and correlation over the long term.

When Locker Financial invests client assets, asset allocation techniques are used which include stocks and bonds of varying characteristics and from both the United States and foreign markets. Locker Financial invests for the long term and expects that not all investments in a given portfolio will perform in unison with other assets in the same portfolio. Locker Financial manages money for the clients' downside protection, not upside gain. Locker Financial does not systematically re-balance the portfolio on a regular basis, but monitors each portfolio's asset allocation to make adjustments where appropriate. Locker Financial's portfolio management decisions are made considering only the assets being managed and not with regards to other investments the client may hold.

Locker Financial determines the suitability of the investments based on the client's risk tolerance and the financial plan prepared.

Client risk tolerance and portfolio design is determined using the information discussed during each client session, but at least annually. This information is used as the target when reviewing and rebalancing the portfolio each quarter. When rebalancing, Locker Financial will take into consideration other factors such as cash needs, trade size, cost of the trade and tax consequences.

Locker Financial may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship. Locker Financial will explore other investment options at the client's request. Additionally, Locker Financial reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives.

Locker Financial may utilize fundamental analysis. Fundamental analysis is performed on historical and present data, with the goal of making financial forecasts. The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources that the firm may use include Morningstar fund information (including mutual funds, exchange-trade funds, annuities), Morningstar stock information, Y Charts, Value Line Investment services, and the worldwide web.

Investment Strategies

The primary investment strategy used on client accounts is asset allocation based on Modern Portfolio Theory. Locker Financial develops a diversified investment portfolio by mixing different assets in varying proportions depending on client and current economic climate. The primary purpose of Asset Allocation is to reduce the risk in the portfolio, while maintaining or enhancing the rate of return of the portfolio. Portfolios are globally diversified to control the risk associated with traditional markets.

Investment strategies are generally long term in nature, depending upon the stated individual needs of the client. Locker Financial's general investment strategy may be both conservative and long range or may follow a strategy that is guided by the client's wishes. Locker Financial generally provides advisory services for portfolios ranging from conservative to moderately aggressive, each designed to meet the needs of the clients. Locker Financial generally does not engage in short-term trading except where an investment is sold at the request of the client, or because the purpose for the holding is no longer applicable.

Each client receives investment advice regarding their portfolio based upon his or her:

- Income Needs
- Time Horizon
- Risk Tolerance
- Expected Rate of Return
- Asset Class Preferences

The investment vehicles used to invest in the various asset classes are mutual funds, exchange traded funds (ETFs), as well as the securities components of variable annuities. Locker Financial does not recommend the use of variable annuities, but if a client comes to the firm with a variable annuity already in place, the firm will work with the client to include this vehicle in the overall recommendations.

The mutual funds provide:

- Professional Management
- Diversification
- Flexibility
- Liquidity

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Other strategies may include long-term purchases and short-term purchases.

Locker Financial's methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis Locker Financial must have access to current/new market information. Locker Financial has no control over the distribution rate of market information. An accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Locker Financial's primary investment strategies - Long Term Purchases and Short Term Purchases - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. Locker Financial's investment approach constantly keeps the risk of loss in mind. Different types of investments involve varying degrees of risk, and the client should not assume that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended by Locker Financial) will be profitable or equal to any specific performance level(s). Investors face the following investment risks:

Interest-rate Risk: The risk that investment returns will be affected by changes in the level of interest rates. When interest rates increase, the prices and values of bonds decrease. When interest rates decrease, the prices and values of bonds increase.

Market Risk: The risk that investment returns will be affected by changes in the overall level of the stock market. When the stock market as a whole increases or decreases; virtually all stocks are affected to some degree.

Reinvestment Rate Risk: The risk incurred when an investment's income is reinvested at a lower rate than the rate that existed at the time the original investment was made. This risk is most prevalent when interest rates fall.

Purchasing Power Risk (Inflation Risk): The risk that inflation will affect the return of an investment in real dollars. In other words, the amount of goods that one dollar will purchase decreases with time. Investments that have low returns, such as savings accounts, are not likely to keep up with inflation. Investments with fixed returns, such as bonds, will decrease in value because their purchasing value will decrease with inflation.

Business Risk: The risk associated with a particular industry or firm. These are factors that affect the industry or firm, but do not affect the whole market. They include government regulations, management competency, or local or regional economic factors.

Financial Risk: The risk associated with the mix of debt and equity used to finance a firm. The greater the financial leverage, the greater the financial risk.

Currency Risk (Exchange Rate Risk): The risk that a change in the value of a foreign currency relative to the U.S. dollar will negatively affect a U.S. investor's return.

Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

In general, cash equivalents provide liquidity with minimum income, and a return of principal with no capital appreciation. Cash equivalents are, however, subject to purchasing power risk.

Fixed income investments provide current income. Usually, the longer the maturity of the security, the higher the income it will generate. Also, with longer maturities, fixed income investments will have greater price volatility and greater opportunity for capital gains or capital losses. Fixed income investments are subject to interest rate risk, reinvestment rate risk, and purchasing power risk. In addition, foreign bonds would be subject to currency rate risk and junk bonds would be subject to business risk and financial risk.

The return of principal for bond funds and funds with significant underlying bond holdings is not guaranteed. Mutual fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

Equity investments are subject to greater volatility, thus providing a greater opportunity for capital gains, and a greater opportunity for capital losses. Equity investments offer little or no current income. Equity investments are subject to market risk and interest

rate risk, while providing an opportunity to protect against purchasing power risk. Also, stock mutual funds, rather than individual equities, may limit the exposure to business risk and financial risk.

Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. When recommending the use of small-company stocks, Locker Financial works with the overall aggregation of the individual portfolio based on the client's risk tolerance and not on a minimum market capitalization threshold.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Item 9 – Disciplinary Information

Locker Financial has not been the subject of any legal or disciplinary events. Disciplinary history of Locker Financial or its representatives can be obtained from the Securities Division upon request. Information about Locker Financial Services, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Firm" using the firm's CRD number, which is 120900.

Item 10 – Other Financial Industry Activities and Affiliations

Neither Locker Financial, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Locker Financial, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

Locker Financial does not have any relationship or arrangement that is material to its advisory business or to its clients with any related person or family member.

Item 11 – Code of Ethics

Locker Financial has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, and personal securities trading procedures, among other things. All supervised persons at Locker Financial must acknowledge the terms of the Code of Ethics annually, or as amended.

Locker Financial anticipates that it may recommend to clients or prospective clients, the purchase or sale of securities in which Locker Financial, its affiliates and/or clients, directly or indirectly, has a position of interest. Locker Financial's employees and persons associated with Locker Financial are required to follow Locker Financial's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Locker Financial and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Locker Financial's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Locker Financial will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would not significantly interfere with the best interests of Locker Financial's clients. In addition, the Code restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Locker Financial and its clients.

Locker Financial's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Andrew Chan.

It is Locker Financial's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Locker Financial will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

In the event the client requests that Locker Financial recommend a broker dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Locker Financial to use a specific broker-dealer/custodian), Locker Financial generally recommends Schwab. Prior to engaging Locker Financial to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Locker Financial setting forth the terms and conditions under which Locker Financial shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Locker Financial considers in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship with Locker Financial, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Locker Financial's clients shall comply with Locker Financial's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction. If this occurs, it is because Locker Financial determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Locker Financial will seek competitive rates, it may not necessarily obtain the lowest possible commission or transaction rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Locker Financial investment management fee. Locker Financial's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

Research and Additional Benefits

Locker Financial may receive support services and/or products from Schwab (or another broker-dealer/custodian) without cost (and/or at a discount), certain of which assist Locker Financial to better monitor and serve client accounts maintained at such institutions. Included within the support services that may be obtained by Locker Financial may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Locker Financial in furtherance of its investment supervisory business operations. The receipt of these services should not be construed as an influencing factor in Locker Financial's yearly Best Execution review

As indicated above, certain of the support services and/or products that may be received may assist Locker Financial in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Locker Financial to manage and further develop its business enterprise. However, the Locker Financial does not pay for the services, research or products provided by the selected broker-dealer and therefore, may have an incentive to select a broker-dealer based on those interests rather than those of the client.

Locker Financial's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by Locker Financial to Schwab or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement. However, Locker Financial does receive a benefit from the services received because we don't have to produce or pay for the research, products or services. Locker Financial may have an incentive to select or recommend a broker-dealer based on receiving the research or other products or services, rather than on the clients' interest in receiving most favorable execution.

Locker Financial's Chief Compliance Officer, Andrew Chan, is available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

Aggregation of Client Trades

To the extent that Locker Financial provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless Locker Financial decides to purchase or sell the same securities for several clients at approximately the same time. Locker Financial may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Locker Financial's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Locker Financial shall not receive any additional compensation or remuneration as a result of such aggregation.

Locker Financial employees are not registered representatives of Schwab or any other custodian/broker-dealer and do not receive any commissions or fees from recommending these services.

Directed Brokerage

Locker Financial does not have brokerage discretion and does not direct brokerage for specific client transactions.

Item 13 – Review of Accounts

For those clients to whom Locker Financial provides investment management supervisory services, account reviews are conducted on an ongoing basis by Locker Financial's Managing Member, Lauren Locker and/or Member Andrew Chan. All investment supervisory clients should understand that it remains their responsibility to advise Locker Financial in writing of any changes in the client's investment objectives and/or financial situation, or if the client wishes to impose any reasonable restrictions on Locker Financial's discretionary management services. All clients are encouraged to make an appointment to review investment objectives and account performance with Locker Financial on an annual basis.

Locker Financial may conduct other-than-periodic reviews upon the occurrence of a triggering event such as a market correction, large deposits or withdrawals from an account, substantial changes in the value of a client's portfolio, or a change in the client's investment objectives and client request.

Reports to Clients

The account custodian provides trade confirmation and monthly statements directly to clients. Locker Financial's investment advisory clients will generally receive performance reports and an inventory of account holdings on a quarterly basis. Additional reports are available and will be provided on request.

Item 14 – Client Referrals and Other Compensation

As disclosed in Item 12 above, Locker Financial may receive an indirect economic benefit from Schwab. Locker Financial, without cost (and/or at a discount), may receive support services and/or products from Schwab.

Locker Financial clients do not pay more for investment transactions placed and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by Locker Financial to Schwab or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as a result of this arrangement.

Locker Financial does not compensate any person for client referrals.

Item 15 – Custody

It is Locker Financial's policy to not accept physical custody of a client's securities. In other words, Locker Financial is not granted access to a client's accounts that would enable Locker Financial to withdraw or transfer or otherwise move funds or cash from any client account to Locker Financial's accounts or the account of any third party (other than for purposes of fee deductions, as explained below). This is for the safety of the clients' assets.

However, with a client's consent, Locker Financial may be provided with the authority to seek deduction of Locker Financial's advisory fee from a client's accounts. When the firm seeks authority to deduct fees directly from a client's account, Locker Financial receives written authorization from the client to deduct advisory fees from the account held with the qualified custodian; and sends the qualified custodian and client an invoice of the amount of the fee to be deducted from the client's account each time a fee is directly deducted. The account custodian does not verify the accuracy of Locker Financial's advisory fee calculation.

All of Locker Financial's clients receive account statements directly from qualified custodians, such as a bank or broker dealer that maintains those assets. The client should carefully review these account statements, and compare them to the reports provided by Locker Financial. Statements provided by Locker Financial may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Locker Financial urges all of clients to compare statements in order to ensure that all account transactions remain proper, including deductions to pay advisory fees, and to contact Andrew Chan, Chief Compliance Officer, with any questions.

Item 16 – Investment Discretion

At the outset of the advisory relationship Locker Financial usually receives discretionary authority from the client to select the identity and amount of securities to be bought or sold. Prior to Locker Financial assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*, granting Locker Financial authority to buy, sell, or otherwise effect investment transactions. In addition, any investment discretion is obtained in writing through a limited power of attorney signed by the client as part of their contract with Locker Financial and their application with the custodian. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

Discretionary authority allows Locker Financial to perform trades in the client's account without further approval from the client. This includes decisions on the following:

- Securities purchased or sold
- The amount of securities to be purchased or sold

Once the portfolio is constructed, Locker Financial provides ongoing supervision and re-balancing of the portfolio as changes in market conditions and client circumstances may require.

Locker Financial seeks to undertake a minimal amount of trading in client accounts, in order to keep transaction fees, other expenses, and tax consequences associated with trading to minimal levels.

Clients who engage Locker Financial on a discretionary basis may, at any time, impose restrictions, in writing, on Locker Financial's discretionary authority (i.e. limit the types/amounts of particular securities purchase for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Locker Financial's use of margin, etc.).

Some clients may choose to engage Locker Financial to manage securities on a non-discretionary basis. If Locker Financial receives non-discretionary authority from the client, we will select the identity and amount of securities to be bought or sold, but must receive approval from the client prior to placing any trades in the client's account. This may result in delays that may affect the ultimate outcome of the transaction.

Item 17 – Voting Client Securities

Locker Financial will not vote proxies on behalf of advisory clients' accounts. On rare occasions and only at the client's request, Locker Financial may offer clients advice regarding corporate actions and the exercise of proxy voting rights.

Clients will receive proxies or other solicitations directly from their broker-dealer/custodian.

Item 18 – Financial Information

Locker Financial does not require the prepayment of more than \$500 in fees per client, six months or more in advance. Locker Financial accepts limited forms of discretion over clients' accounts, as described in Item 16 of this brochure. Locker Financial is unaware of any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Locker Financial has never been subject of a bankruptcy proceeding.

Brochure Supplement

Item 1 – Cover Page

Lauren Locker, CFP®

Locker Financial Services, LLC

3 Claridge Drive, Suite 2

Verona, NJ 07044

(973) 256-2555

Lauren@LockerFinancial.com

This brochure provides information about Lauren Locker that supplements the Locker Financial Services, LLC brochure (also called Part 2 of Form ADV). You should have received a copy of that brochure. Please contact us at (973) 256-2555 and/or Andrew@LockerFinancial.com if you did not receive the Locker Financial Services, LLC brochure or if you have any questions about the contents of this brochure.

Additional information about Lauren Locker also is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Individual" using the individual's CRD number, 2122142.

Item 2 - Educational Background and Business Experience

Lauren Locker, CFP® was born in 1957. Ms. Locker opened Locker Financial Services as an independent financial planning firm in 1992. Lauren earned her CFP® designation in 1994, and Locker Financial Services became a registered investment advisory firm at that time. Locker Financial Services, LLC was formed as a limited liability company in New Jersey in 2000.

Education:

William Paterson College, B.A. Business Administration

Certified Financial Planner™ (CFP®) designation, 1994

Item 3 -Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be critical to the client's evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 - Other Business Activities

Lauren Locker has no information applicable to this item.

Item 5 – Additional Compensation

Lauren Locker has no information applicable to this item.

Item 6 - Supervision

Locker Financial provides investment and supervisory services in accordance with state and federal regulatory requirements. Locker Financial's Chief Compliance Officer, Andrew Chan is primarily responsible for overseeing the activities of Locker Financial's supervised persons. Mr. Chan also annually reviews the written supervisory policies and procedures maintained by the firm. Mr. Chan can be contacted at (973) 256-2555.

Professional Certifications

Certifications and credentials are required to be explained in further detail.

Certified Financial Planner (CFP®) The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 73,000 individuals have obtained CFP® certification in the United States.

As of January 1, 2016, to attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements. The qualifications may not have been in place when the credential was obtained.

- 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 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 includes multiple-choice questions, including stand-alone questions and sets of questions associated with short scenarios or more lengthy case histories;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- 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 the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew 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.

NAPFA-Registered Financial Advisor® NAPFA-Registered Financial Advisor® is the top level of membership in the National Association of Personal Financial Advisors (NAPFA). All NAPFA-Registered Financial Advisors® must have three years of comprehensive financial planning experience and have a sample comprehensive financial plan pass a peer review process. NAPFA-Registered Financial Advisors® must possess a Bachelor's degree from an accredited institution. Currently new NAPFA-Registered Financial Advisors® must also possess either the Certified Financial Planner™ designation awarded by the Certified Financial Planner Board of Standards, Inc., or the American Institute of Certified Public Accountants' Personal Financial Specialist (CPA/PFS) credential. All NAPFA-Registered Financial Advisors® must also adhere to NAPFA's Fiduciary Oath, Standards of Membership and Affiliation, and Bylaws. NAPFA-Registered Financial Advisors must also comply with NAPFA's industry-leading strict continuing education requirements of sixty hours every two years. All NAPFA-Registered Financial Advisors® provide investment and/or financial advice on a strictly Fee-Only basis as defined by NAPFA. These qualifications and requirements may not have been in place when membership was obtained.

Brochure Supplement

Item 1 – Cover Page

Andrew Chan, CFP®, CIMA®

Locker Financial Services, LLC

550 Cochituate Road, Suite 25

Framingham, MA 01701

(508) 663-4878

Andrew@LockerFinancial.com

This brochure provides information about Andrew Chan that supplements the Locker Financial Services, LLC brochure (also called Part 2 of Form ADV). You should have received a copy of that brochure. Please contact us at (973) 256-2555 and/or Lauren@LockerFinancial.com if you did not receive the Locker Financial Services, LLC brochure or if you have any questions about the contents of this brochure.

Additional information about Andrew Chan also is available on the SEC’s website at www.adviserinfo.sec.gov. Click on the “Investment Adviser Search” link and then search for “Individual” using the individual’s CRD number, 4693414.

Item 2 - Educational Background and Business Experience

Andrew Chan, CFP®, CIMA® was born in 1968. Mr. Chan has worked with Locker Financial Services as an Investment Adviser Representative/Member since 2017. Prior to that time Andrew founded Integrative Financial Advisors, LLC in 2008. He worked as a fee-only financial planner with Family Financial Architects Inc. between 2006 and 2008. Andrew also served as Family Financial Architects' Chief Compliance Officer during 2007 and 2008. Andrew earned the CFP® designation in 2005, his CIMA® designation in 2008, and became the NAPFA Registered Financial Advisor designation in 2006.

Prior to working at Family Financial Architects, Andrew worked as a fee-only financial planner at Tofias Financial Advisor LLC from 2002 to 2006. Andrew was also the Chief Compliance Officer during his employment with Tofias Financial Advisors.

Education:

University of Pennsylvania, Wharton School of Executive Education, Certified Investment Management Analyst (CIMA®) program 2007-2008.

Boston University, Financial Planning Certificate Program for Certified Financial Planner (CFP®) Certification, 2002-2004.

Boston University, Bachelors of Science in Business Administration with a dual concentration in Finance and Management Information Systems (MIS), 1986-1990.

Item 3 -Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be critical to the client's evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 - Other Business Activities

Andrew Chan has no information applicable to this item.

Item 5 – Additional Compensation

Andrew Chan has no information applicable to this item.

Item 6 - Supervision

Locker Financial provides investment and supervisory services in accordance with state and federal regulatory requirements. Locker Financial's Chief Compliance Officer, Andrew Chan is primarily responsible for overseeing the activities of Locker Financial's supervised persons. Mr. Chan also annually reviews the written supervisory policies and procedures maintained by the firm. Mr. Chan can be contacted at (973) 256-2555.

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Certifications and credentials are required to be explained in further detail.

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- **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 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 includes multiple-choice questions, including stand-alone questions and sets of questions associated with short scenarios or more lengthy case histories;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **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 the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- **Ethics** – Renew 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.

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CERTIFIED INVESTMENT MANAGEMENT ANALYST (CIMA®) The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application.

Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination.

CIMA designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

The designation is administered through Investment Management Consultants Association (IMCA).

*NJBOS Form 8***INVESTOR PROTECTION INFORMATION FORM**Pursuant to N.J.A.C. 13:47A-2.14

The New Jersey Bureau of Securities ("Bureau"), an arm of the Office of the New Jersey Attorney General, is charged with protecting investors from investment fraud, and regulating the securities industry in New Jersey. In addition to bringing investigative and enforcement actions against firms or individuals who violate the New Jersey Uniform Securities Law and regulations thereunder, the Bureau registers securities offered or sold in New Jersey and oversees the firms and individuals selling securities or providing investment advice to or from New Jersey.

Investors can contact the Bureau to research the professional background of current and former registered broker-dealers, investment advisers, agents, and investment adviser representatives. **To research a financial professional, contact the Bureau via phone at 1-866-I-Invest (within New Jersey) or at 973-504-3600 (both within and outside New Jersey) or via email at njbos@lps.state.nj.us.**

Investors can also file complaints with the Bureau against individuals and firms selling securities or offering investment advice, as well as companies issuing securities investments directly.

To file a complaint or learn more about the Bureau, visit the Bureau's website at www.NJSecurities.gov.