



Item 1 – Cover Page

Rollins Financial Advisors, LLC

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This Brochure provides information about the qualifications and business practices of Rollins Financial Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at 404-892-7967 or at contact@rollinsfinancial.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.

Rollins Financial Advisors, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Rollins Financial Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This is the original filing of Rollins Financial Advisors, LLC's brochure. Accordingly, there are no material changes to disclose.

Currently, our Brochure may be requested by contacting Eddie Wilcox at 404-892-7967 or ewilcox@rollinsfinancial.com.

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

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Item 4 – Advisory Business

Rollins Financial Advisors, LLC. (hereinafter, “RF”) seeks to provide investment advice that will meet individual client goals under a fee only system, taking the utmost care to enhance each client’s financial position over the long term. RF acquired the investment advisory business of Rollins Financial, Inc. which was founded in 1990.

RF is part of the Focus Financial Partners, LLC (“Focus LLC”) partnership. Specifically, RF is a wholly owned subsidiary of Focus Operating, LLC (“Focus Operating”), which is a wholly owned subsidiary of Focus LLC. Focus Financial Partners Inc. (“Focus Inc.”) is the sole managing member of Focus LLC and is a public company traded on the NASDAQ Global Select Market. Focus Inc. owns approximately two-thirds of the economic interests in Focus LLC.

Focus Inc. has no single 25% or greater shareholder. Focus Inc. is the sole managing member of Focus LLC and has 100% of its governance rights. Accordingly, all governance is through the voting rights and Board at Focus Inc. As of the end of 2020, investment vehicles affiliated with Stone Point Capital, LLC (“Stone Point”) had a greater than 25% voting interest in Focus Inc., and Stone Point had the right to designate two of eight directors on the Focus Inc. Board. As of the end of 2020, investment vehicles affiliated with Kohlberg Kravis Roberts & Co. L.P. (“KKR”) had a less than 25% voting interest in Focus Inc., and KKR had the right to designate one of eight directors on the Focus Inc. Board.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the “Focus Partners”), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

RF is managed by Joseph R. Rollins, Robert E. Schultz III, Danielle Van Lear Schultz and Edward J. Wilcox (“RF Principals”), pursuant to a management agreement between RF Partners, LLC and RF. The RF Principals serve as officers of RF and in that capacity are responsible for the management, supervision and oversight of RF.

RF provides individual investment counseling and supervisory services, along with commentaries on market performance and estimates for future trends. RF initially meets with each client to determine the client’s financial objectives and other relevant factors that should be considered in building the investment portfolio. Taking the information gleaned from the initial meeting, and after further study of the client’s overall circumstances, RF

will: analyze existing assets, including allocation among asset classes; develop an asset allocation plan for each client portfolio; and select equity and/or fixed income securities designated to assist the client in reaching his or her stated goals and objectives. Clients can instruct RF to follow client directed investment restrictions or guidelines.

RF most often invests client assets in various no-load, low-load mutual funds or exchange-traded funds. If a given situation warrants, RF may invest client funds in individual domestic or foreign common stocks, domestic and foreign government bonds, corporate bonds, preferred stocks, municipal bonds, commercial paper, certificates of deposit, variable annuities, or real estate limited partnerships. Once the portfolio is constructed, RF monitors the investments, their performance and overall progress toward the stated goals of the client on an ongoing basis.

RF is a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) with respect to investment management services and investment advice provided to ERISA plan clients, including ERISA plan participants. RF is also a fiduciary under the Internal Revenue Code (the “IRC”) with respect to investment management services and investment advice provided to ERISA plans, ERISA plan participants, IRAs and IRA owners (collectively, “Retirement Account Clients”). As such, RF is subject to specific duties and obligations under ERISA and the IRC that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice in which it has a conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a prohibited transaction exemption (a “PTE”).

This is RF’s initial filing. Accordingly, RF has no assets under management to report.

Item 5 – Fees and Compensation

These services provided by RF are billed on a percentage basis, determined by the following annual fee schedule:

<u>Assets</u>	<u>Rate</u>
\$0 - \$50,000	1.50%
\$50,001 - \$100,000	1.25%
\$100,001 - \$1,000,000	1.00%
\$1,000,001 - \$3,000,000	0.75%
over \$3,000,000	0.50%

A minimum portfolio size and minimum annual fees may apply, at the discretion of RF. However, under certain circumstances, portfolio size minimums and fees may be negotiable.

The specific manner in which fees are charged by RF is established in a client's written agreement with RF. RF will generally bill its fees on a quarterly basis in arrears each calendar quarter. Clients may also elect to be billed directly for fees or to authorize RF to directly debit fees from client accounts. Management fees shall be calculated based on the average daily balance which aggregates the daily ending market values for a selected quarter and divides that aggregate market value number by the number of days in the quarter. Clients who join mid-quarter are not billed prior to account initiation, and clients who leave mid-quarter are not billed after account termination.

RF's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, short-term redemption fees, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to RF's fee. RF does not receive any portion of these commissions, fees, and costs, although, as described in further detail in Items 10 and 14, RF has entered into a referral arrangement and services agreement with a related accounting firm, Rollins & Van Lear, P.C.

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

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

RF 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) or engage in side-by-side management.

Item 7 – Types of Clients

RF provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, and trust programs.

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

To achieve the specific goals of each client account, RF may direct client assets to be invested in stock funds, fixed income (bond) funds, individual stocks, individual bonds, individual cash equivalent securities, commodity funds, real estate funds and alternative asset funds. RF may direct investments towards domestic investments, or international investments depending on market conditions. RF will also make judgments with regard to allocations towards large, medium and small-cap securities. In addition, analysis will be made regarding the types of fixed-income investments that are appropriate given market conditions with regard to each client's situation.

Investing in securities involves risk of loss that clients should be prepared to bear. The likelihood of loss may be greater if you invest for a shorter time period. Principal risks include the following: market and selection risk, investment style risk, small and mid-cap risk, credit risk, foreign investment risk, commodity risk, interest rate risk and derivatives risk.

Market and Selection Risk. Market risk is the risk that markets will go down in value. These changes may be sharp and unpredictable. The financial problems in global economies over the past several years may continue to cause high volatility in global financial markets, including in the U.S. Selection risk is the risk that the investments that our portfolio managers select will underperform the market or strategies managed by other investment managers with similar investment objectives and investment strategies.

Investment Style Risk. The risk that returns from a particular investment style (e.g., growth stocks vs. value stocks) will trail returns from the overall stock market.

Small and Mid-Cap Risk. Small and mid-cap companies may be more vulnerable to adverse business or economic developments than larger companies. They may also be less liquid and more volatile than securities of larger companies or the market averages in general.

Credit Risk. The risk that the issuer of a security, or the counterparty to a contract, will default or otherwise become unable to honor a financial obligation. Credit risk is generally higher for non-investment grade securities. The price of a security can be adversely affected prior to actual default as its credit status deteriorates and the probability of default rises.

Foreign Investment Risk. Foreign securities, foreign currencies, and securities issued by U.S. entities with substantial foreign operations can involve additional risks relating to political, economic, or regulatory conditions in foreign countries. These risks include fluctuations in foreign currencies; withholding or other taxes; trading, settlement, custodial, and other

operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. One or more of these factors can make foreign investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, foreign markets can perform differently from the U.S. market.

Commodity Risk. Exposure to the commodities markets may subject commodity portfolios to greater volatility than investments in traditional securities, particularly if the investments involve leverage.

Interest Rate Risk. The risk that debt prices overall will decline over short or even long periods due to rising interest rates. A rise in rates typically causes a fall in bond values, while a fall in rates typically causes a rise in bond values.

Derivatives Risk. The risk of investing in derivatives include liquidity, interest rate, market, credit and management risks, mispricing or improper valuation. Changes in the value of a derivative may not correlate with the underlying asset, rate or index, and you could lose more than the principal amount invested.

Cybersecurity Risk. The computer systems, networks and devices used by RF and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. Clients could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

COVID-19 Outbreak and Other Public Health Risks. The current COVID-19 pandemic may materially and adversely affect clients' accounts and investments, depending on the severity, duration and spread of the outbreak and the effects on the economy, the financial markets, and specific investments. A client's accounts and investments could also be materially and adversely impacted by other such infectious disease outbreaks or public health crises.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of RF or the integrity of RF's management. RF has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Mr. Joseph Rollins, President and CEO of RF, is also the CEO and a partner of Rollins & Van Lear, P.C. ("R&VL"), a CPA firm. Mr. Rollins may spend up to 50% of his time on activities relating to R&VL. Additionally, Ms. Van Lear Schultz is Chief Financial Officer of RF and a partner of R&VL. RF has entered into a services agreement with R&VL, under which R&VL pays fees to RF to use RF's information technology, administrative services, office services support, office space, facilities and other support services necessary to enable R&VL to provide professional services to its clients.

RF and R&VL have entered into a referral arrangement under which RF clients in need of audit, attest, compilation and review services may be referred to R&VL in exchange for a fee paid by R&VL to RF, and R&VL clients in need of advisory services may be referred to RF for such services in exchange for a fee paid by RF to R&VL. RF or its employees will benefit financially for referring RF clients to R&VL. This represents a conflict of interest which RF resolves by disclosure. In addition, although RF and R&VL each recommend the other to clients, there is no requirement that any client of one firm use the services of the other. The services of RF and R&VL are separate and are performed for separate and typical compensation.

FOCUS FINANCIAL PARTNERS

As noted above in response to Item 4, certain investment vehicles managed by Stone Point collectively are principal owners of Focus LLC and Focus Inc., and certain investment vehicles managed by KKR collectively are minority owners of Focus LLC and Focus Inc. Because RF is an indirect, wholly owned subsidiary of Focus LLC and Focus Inc., the Stone

Point and KKR investment vehicles are indirect owners of RF. None of Stone Point, KKR, or any of their affiliates participates in the management or investment recommendations of RF's business.

RF has no business relationship with other Focus Partners that is material to its advisory business or to its clients.

Item 11 – Code of Ethics

RF 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, a prohibition of rumor mongering, 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 RF must acknowledge the terms of the Code of Ethics annually, or as amended.

RF anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which RF has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which RF, its affiliates and/or clients, directly or indirectly, have a position of interest. RF's employees and persons associated with RF are required to follow RF's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of RF and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for RF's clients.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of RF 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 materially not interfere with the best interest of RF's clients. The Code requires employees to pre-clear transactions in private placements, IPOs and securities of issuers where clients are insiders, and 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 RF and its clients. All trading activities of officers and

employees are reviewed by RF on a quarterly basis to monitor compliance with the Code of Ethics.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with RF's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. RF will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

RF's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Eddie Wilcox.

It is RF's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. RF will also not cross trades between client accounts.

Item 12 – Brokerage Practices

RF considers the following factors in selecting or recommending brokerage firms for your transactions and in determining the reasonableness of the compensation or other remuneration paid to the brokerage firms: quality of services provided, implementation costs, value of research and other information provided, confidentiality of trading intentions, investment styles (compatibility between RF and the brokerage firm), trade error resolution process, ability to execute difficult trades. Other factors may be identified periodically.

RF has established a Best Execution committee which periodically reviews our brokerage practices and the reasonableness of compensation or other remuneration paid to brokerage firms and monitors our efforts to seek best execution of client transactions.

Soft dollar benefits are not proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

Most investments made on behalf of client accounts are mutual funds; therefore, RF does not have the ability to select the broker to execute the transaction. When individual securities are selected for client accounts, the account custodian will generally execute the transaction.

All clients will have the opportunity to select the custodian and/or broker dealer of choice; however, clients in need of custodial services will generally have Charles Schwab & Co., Inc. ("Schwab") or Fidelity Investments, Inc. ("Fidelity") recommended to them. Depending on the choice made by the client, RF may or may not have the opportunity to negotiate commissions paid by the client, and RF's ability to obtain best execution may be impaired.

RF participates in the Institutional programs of Charles Schwab & Co., Inc. and Fidelity Investments, Inc., both FINRA members and registered broker-dealers. These service programs are offered to independent investment advisers by the broker/dealers. As a participant in the programs, RF receives some benefits.

RF does receive some benefits by its participation in the institutional programs of Charles Schwab & Co. and Fidelity Investments, although there is no direct link between the investment advice given and participation in the program. These benefits usually include: receipt of duplicate client confirmations and bundled duplicate statements; access to market and economic research reports; access to a service team and trading desk serving adviser participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; access to an electronic communications network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. The benefits received through participation in the program do not necessarily depend upon the proportion of transactions directed to these broker-dealers.

When given discretion to do so, RF will endeavor to select those brokers or dealers which provide the best services at the lowest commission rates possible. The reasonableness of commission is based on the broker's ability to provide professional services, competitive commission rates, research and other services which will help RF in providing investment advisory services to clients. RF may recommend (or use) the use of a broker-dealer who provides useful research and securities transaction services even though a lower commission may be charged by different broker-dealer, who offers no research services and minimal securities transaction assistance. Research services may be useful in servicing all of RF's clients, and not all such research may be useful for the account for which the particular transaction was effected.

Item 13 – Review of Accounts

All accounts are reviewed in detail at least quarterly by RF, but interim reviews are triggered by a number of factors. These factors may include but are not limited to the following: change in general circumstances, change in personal expense levels, changes in marital status, retirement, economic developments, political changes, market conditions, etc. In addition, RF evaluates the investment philosophy of the firm on an ongoing basis and performs economic analysis for all accounts. The reviewers include Joseph R. Rollins, President/CEO, Robert E. Schultz, III, Chief Operations Officer and Edward J. Wilcox, Chief Compliance Officer.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmations of all trading activity, and year-end tax statements, such as 1099 forms. In addition, RF provides a quarterly report for each client. This report includes a summary of portfolio holdings, gains and losses for the period, interest and dividends earned, contributions and withdrawals for the period, investment management fees charged, and a performance review. Additional reports are available upon request.

Item 14 – Client Referrals and Other Compensation

RF has arrangements in place with certain third parties whereby RF compensates them for client referrals by paying them a percentage of the investment advisory fees that RF receives from the solicited clients. Solicitation arrangements inherently give rise to potential conflicts of interest because the solicitor is receiving an economic benefit for the recommendation of advisory services. Rule 206(4)-3 of the Advisers Act (the “Cash Solicitation Rule”) addresses this conflict of interest by requiring advisers who pay third party solicitors to enter into agreements requiring the solicitors to make certain disclosures to solicited potential clients. In accordance with the Cash Solicitation Rule, RF requires third party solicitors who introduce potential clients to RF to provide the potential client with a copy of this disclosure brochure and a copy of the solicitor’s disclosure statement which explains that the solicitor will be compensated for the referral and contains the terms and conditions of the solicitation arrangement, including the compensation the solicitor is to receive.

In addition, RF compensates its employees, including our portfolio managers, who refer potential clients to us for our services. Thus, the employee will have a financial interest in the selection of RF by the client for investment management services.

RF compensates R&VL for client referrals and receives compensation from R&VL for referring clients to R&VL. Thus, RF and R&VL, and their respective officers, directors and owners have a financial interest in the selection of RF and/or R&VL by the client for their respective services. As noted above, in Item 10, RF resolves this conflict of interest by disclosing it. In addition, although RF and R&VL each recommend the other to clients, there is no requirement that any client of one firm use the services of the other. The services of RF and R&VL are separate, and are performed for separate and typical compensation.

RF's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best practices conferences, which typically include RF, other Focus Partners and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus Partners, including RF. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third-party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus Partners, including RF. Although the participation of Focus Partner personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause RF to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including RF. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

No entities have provided conference sponsorship to Focus in the last year.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. RF urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

RF has the authority to debit accounts in order to collect investment advisory fees. This constitutes RF as having custody of client assets.

Item 16 – Investment Discretion

RF usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, RF observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, RF's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to RF in writing.

Item 17 – Voting Client Securities

RF has policies and procedures in place for voting proxies for certain securities on behalf of client accounts. RF seeks to vote the securities in our clients' best interest and generally adheres to predetermined voting guidelines set out in those policies and procedures in the absence of written voting guidelines from the client. Clients who wish to vote their own proxies may revoke this authority from RF. Clients may obtain RF's proxy voting policies and procedures by contacting the RF office at 404-892-7967. In addition, clients may contact RF for information regarding how their securities were voted.

Item 18 – Financial Information

We are required in this Item to provide you certain financial information or disclosures about RF's financial condition. RF does not solicit fees of more than \$1,200 per client, six months or more in advance. RF has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy petition.