

## Retirement Advisors, LLC

CRD #147701

17250 Dallas Parkway

Dallas, Texas 75248

(972) 371-0545

December 28, 2020

[www.retirementadvisorsllc.com](http://www.retirementadvisorsllc.com)

*This Brochure provides information about the qualifications and business practices of Retirement Advisors, LLC ("Retirement Advisors"). If you have any questions about the contents of this Brochure, please contact Michael Perry at (972) 371-0545 and/or [mcp@retirementadvisorsllc.com](mailto:mcp@retirementadvisorsllc.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.*

*Retirement 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 Retirement Advisors is also available on the SEC's Web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Item 2 – Material Changes**

This item discusses only specific material changes that are made to the Brochure since the Firm's last annual update. It will also reference the date of the last annual update of the brochure. Since the Firm's last update dated June 17, 2020; the Firm has had an address change.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year, which is December 31. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, Retirement Advisors' Brochure may be requested by contacting Michael C. Perry, Chief Compliance Officer and Managing Member, by phone at (972) 371-0545 or via email at [mcp@retirementadvisorsllc.com](mailto:mcp@retirementadvisorsllc.com).

## Table of Contents

ITEM 2 – MATERIAL CHANGES .....	2
ITEM 3 – TABLE OF CONTENTS.....	3
ITEM 4 – ADVISORY BUSINESS .....	4
ITEM 5 – FEES AND COMPENSATION .....	5
ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT .....	6
ITEM 7 – TYPES OF CLIENTS.....	7
ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS .....	8
ITEM 9 – DISCIPLINARY INFORMATION.....	11
ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS .....	12
ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	13
ITEM 12 – BROKERAGE PRACTICES.....	14
ITEM 13 – REVIEW OF ACCOUNTS .....	15
ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION .....	16
ITEM 15 – CUSTODY .....	17
ITEM 16 – INVESTMENT DISCRETION .....	18
ITEM 17 – VOTING CLIENT SECURITIES .....	19
ITEM 18 – FINANCIAL INFORMATION.....	20

\* The SEC requires all investment advisers to organize their disclosure documents according to specific categories listed above, some of which may not pertain to Retirement Advisors’ business. When a required category is not relevant to our business, we list the category and state that it does not apply.

#### **Item 4 – Advisory Business**

Retirement Advisors was formed in June 2008 and is owned by Michael Perry who serves as Chief Compliance Officer and Managing Member.

Retirement Advisors provides investment advisory services to individuals, high net worth families, trusts, pension and profit-sharing plans and charitable corporations. Retirement Advisors provides individual portfolios with objective setting, asset allocation and asset class selection in retirement plans. Clients may select from a variety of services such as investment consulting, financial and estate planning. These services include gathering information about a client's current situation, goals, and objectives to develop a personal investment policy statement. Management of the client portfolio is guided by the goals and objectives as stated in the investment policy statement. Clients may place restrictions on the type of security as well as specific securities that may be invested in but such restrictions must be provided in writing. Retirement Advisors manages advisory accounts with discretion. In the management of the portfolio, the Firm will not obtain prior client consent in determining specific investments. The Firm will not have discretionary authority or control over the plan assets nor discretionary authority or control over the administration of the plan.

Special Projects - Investment consultations or plan design issues may be offered as a type of advisory service involving investment analysis and recommendations. These special projects may be charged on an hourly rate of \$320.00 an hour.

Retirement Advisors assists clients in the preparation of Investment Policy Statements. This service includes determining investment objectives, selecting asset classes, establishing asset allocation models, and establishing criteria for selecting and monitoring investment company securities.

The relationship between the parties may be terminated by either party upon 30 days written notice. Notwithstanding the above, if the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the relationship, contract without penalty, within five business days after entering into the contract.

Retirement Advisors currently only manages client assets on a non-discretionary basis. As of December 31, 2019, the Firm had \$291,670,330 in assets under management.

## Item 5 – Fees and Compensation

Retirement Advisors provides investment advisory services to individuals, high net worth families, trusts, pension and profit-sharing plans and charitable corporations. Retirement Advisors' fee schedule is as follows:

Assets Under Management	Annualized Fee
-------------------------	----------------

---

\$0 - \$1,000,000	0.80%
-------------------	-------

\$1,000,001 – up	0.60%
------------------	-------

The client pays Retirement Advisors for its investment management services based upon the client's assets under management as set forth in above fee schedule. Fees are calculated by averaging the month end assets under management values for the three months of the quarter and multiplying the average assets under management by the relevant percent and dividing such product by four. Fees are payable quarterly in arrears and such fees may be billed to the client or deducted from the client's account(s) within 30 days following the end of the quarter for which said fees will be incurred. All advisory fees are negotiable.

Fees are calculated on an incremental basis and are subject to change with 30 days written notice. Notwithstanding the above, certain clients of Retirement Advisors with pre-existing relationships may initially be charged fees which are less than those set out above. With regards to employee related accounts and certain other accounts, the quarterly fees may be less, depending upon a number of factors, including portfolio size, length of employment and relationship to the employee.

To the extent mutual funds are selected to fill components of the overall investment strategy, the annual advisory fee set forth above does not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds including Rule 12b-1 fees and expenses. The client is advised that, in addition to the annual advisory fee set forth above, each mutual fund in which assets are invested will incur separate investment advisory fees and other expenses for which client will bear a proportionate share. Please review Item 12 of this Brochure for more information regarding the Firm's Brokerage Practices.

Special Projects - Investment consultations or plan design issues may be offered as a type of advisory service involving investment analysis and recommendations. These special projects may be charged on an hourly rate of \$320.00 an hour.

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

Retirement Advisors does not charge any performance fees based on a share of capital gains on or capital appreciation of the assets of a client.

**Item 7 – Types of clients**

Retirement Advisors provides portfolio management services to individuals, high net worth individuals and families, trusts, pension and profit-sharing plans and charitable corporations.

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

Retirement Advisors utilizes the fundamental tenets of Modern Portfolio Theory, active and passive investment management, proper diversification and asset allocation to provide an investment solution for client's unique needs, circumstances, time horizon and tolerance for risk.

Each portfolio is reviewed on a periodic basis, utilizing both quantitative and qualitative measures including, but not limited to, expenses, turnover, historical returns, historical rank, statistical measures, manager tenure, style drift and consistency.

All investments carry some amount of risk. Retirement Advisors' investment strategies may be subject to the following principal investment risks:

**Credit Risks** – The risk that the portfolio could lose money if the issuer of guarantor of a fixed-income security, or the counter-party to a derivative contract, is unable or unwilling to meet its financial obligations.

**Counter-Party Risks** – A portfolio may incur a loss if the other party to an investment contract, such as a derivative, fails to fulfill its contractual obligation.

**Currency Risks** – The risk that foreign currencies will decline in value relative to the US dollar and affect a portfolio's investments in foreign (non-US) currencies or in securities that trade in, and receive revenues in, or in derivatives that provide exposure to, foreign (non-US) currencies.

**Debt Securities Risks** – The issuer of a debt security may fail to pay interest of principal when due, and changes in market interest rates may reduce the value of debt securities or reduce the portfolio's returns.

**Derivatives Risks** – The use of derivatives such as futures, options and swap agreements can lead to losses, including those magnified by leverage, particularly when derivatives are used to enhance return rather than offset risk.

**Emerging-Markets Risk** – Foreign investment risks are typically greater for securities in emerging markets, which can be more vulnerable to recessions, currency volatility, inflation and market failure.

**Equity Risks** – The risk that the value of equity securities, such as common stocks and preferred stocks, may decline due to general market conditions which are not specifically related to a particular company or to factors affecting a particular industry or industries. Equity securities generally have greater price volatility than fixed income securities.

**ETF Risks** – A portfolio will be exposed indirectly to all of the risks of securities held by an ETF.



Foreign Investment Risk – Foreign investments face the potential of heightened illiquidity, greater price volatility and adverse effects of political, regulatory, tax, currency, economic or other macroeconomic developments.

High-Yield Securities Risk – High-yield securities have a much greater risk of default or of not returning principal and tend to be more volatile than higher-rated securities of similar maturity.

Interest-Rate Risk – The risk that fixed income securities will decline in value because of an increase in interest rates.

Issuer Risk – The value of a security may decline because of adverse events or circumstances that directly relate to conditions at the issuer or any entity providing it credit or liquidity support.

Issuer Non-Diversification Risk – The risks of focusing investments in a small number of issuers, industries, or foreign currencies, including being more susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio might be.

Leverage Risk – The risk that certain portfolio transactions may give rise to leverage, causing the portfolio to be more volatile than if it had not been leveraged.

Liquidity Risk – A security may not be able to be sold at the time desired or without adversely affecting the price.

Market Risk – The market price of securities held by a portfolio may rapidly or unpredictably decline due to factors affecting securities markets generally or particular industries.

Mortgage- and Asset-Backed Securities Risk – These securities may decline in value when defaults on the underlying mortgage or assets occur and may exhibit additional volatility in periods of changing interest rates. When interest rates decline, the prepayment of mortgages or assets underlying such securities may require the reinvestment of money at lower prevailing interest rates, resulting in reduced returns.

Regulatory Risk – The risk that changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

Short Sale Risk – The risk of entering into short sales includes the potential loss of more money than the actual cost of the investment, and the risk that the third party to the short sale may fail to honor its contract terms, causing a loss to a portfolio.

Private Securities Risk – Private securities contain the risks of their respective public securities, but these risks can be magnified due to their illiquidity and lack of public knowledge on the business. These securities are inherently more risky.

Real Estate Risk – The real estate market has experienced some large swings recently. Due to changes in interest rates, the lending market, economic policy, and supply and demand, in addition to illiquidity, real estate investments can carry a great deal of risk.

Investing in securities involves risk of loss that Clients should be prepared to bear.

**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 a client's evaluation of or the integrity of Retirement Advisors management. Retirement Advisors had no information applicable to this Item.

**Item 10 – Other Financial Industry Activities and Affiliations**

Neither Retirement Advisors, nor its President, Michael Perry, is currently affiliated with any other investment adviser, brokerage firm or financial institution.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Retirement Advisors has adopted a Code of Ethics to ensure that securities transactions by the Firm's employees are consistent with the Firm's fiduciary duty to its clients and to ensure compliance with legal requirements and the Firm's standards of business conduct. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Retirement Advisors must evidence by signature an acknowledgement, acceptance, and understanding of the terms of the Code of Ethics, annually, by or as amended. Retirement Advisors requires transaction confirmation and quarterly reporting. A written copy of Firm's Code of Ethics is available upon request.

It is policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Retirement Advisors will also not cross trades between client accounts.

## **Item 12 – Brokerage Practices**

Retirement Advisors will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. Retirement Advisors, as agent and attorney-in-fact with respect to the client's account, without prior consultation with the client, may, (a) direct the purchase, sell, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments, (b) direct the amount of securities purchased, sold, exchanged, and otherwise traded, (c) place orders for the execution of such securities transactions with third party broker/dealers, and (d) determine the commission rates paid. Retirement Advisors will allocate brokerage transactions in a manner it believes to be fair and responsible to its clients, and consistent with client objectives. Adhering to a strict formula will not be practicable given the variation in client objectives and guidelines.

Unless client instructs Retirement Advisors otherwise, the Firm may place orders for the execution of transactions with or through a broker/dealer as Retirement Advisors may select, and complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged. Retirement Advisors will select such brokers that can effect transactions at the best price and execution under the prevailing circumstances. In managing investment portfolios, Retirement Advisors acts in a manner in keeping with what it understands and believes to be the best interests of the client.

Retirement Advisors may receive other products and services that benefit Retirement Advisors but may not benefit its clients' accounts. Some of these other products and services assist the Firm in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of fees from its clients accounts; and assist with back-office functions, recordkeeping and client reporting.

Purchase and sale of specific securities by employees of Retirement Advisors are prohibited when there are client programs active in those securities. Executions for clients will always receive priority. The officers and employees of Retirement Advisors report transactions monthly.

Individual securities are selected to provide diversification among economic sectors and industries which are chosen to achieve the desired balance between expected risk and expected return. Transactions of an unusual nature are discussed with clients before execution.

**Item 13 – Review of Accounts**

Michael Perry will review all accounts on a quarterly basis and compare each investment on a transaction basis to insure that each transaction is: (i) suitable to the respective client's investment objectives; (ii) meets the client's quality standards; and (iii) to make sure that their investment objectives are still pertinent to the managed account arrangement. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market economic or political environment. Clients will receive brokerage transaction confirmations and statements from the broker/dealer custodian of the account.

**Item 14 – Client Referrals and Other Compensation**

Retirement Advisors does not provide compensation either directly or indirectly to any non-supervised person for referrals. Additionally, Retirement Advisors does not receive any economic benefits from any non-clients for providing investment advice to the Firm's clients.



**Item 15 – Custody**

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

**Item 16 – Investment Discretion**

Retirement Advisors does not currently manage client accounts with discretionary authority.

**Item 17 – Voting Client Securities**

Retirement Advisors shall not take any action or render any advice with respect to the voting of proxies solicited by, or with respect to, the issuers of any securities held in the accounts. Proxies are voted by the trustees or appropriate organization.

**Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide clients with certain financial information or disclosures about their financial condition. Retirement Advisors is well capitalized, 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 proceeding.