

DISCLOSURE BROCHURE

## Financial Soundings

This Brochure provides information about some qualifications and business practices of Financial Soundings Investment Advisor, LLC, which also uses “Financial Soundings” as a business name. If you have questions about the contents of this Brochure, please call us at 678-393-8222.

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.

Additional information about us also is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Registration as an investment adviser doesn’t imply any level of skill or training.

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**For more information:** To get our DISCLOSURE BROCHURE, CODE OF ETHICS, PRIVACY NOTICE, or another document, visit our website at [www.FinancialSoundings.com](http://www.FinancialSoundings.com), email us at [info@FinancialSoundings.com](mailto:info@FinancialSoundings.com), telephone us at 678-393-8222, or send your request to us at the address shown above.

Date of this Brochure: July 9, 2021

## **2. Material Changes**

This Brochure shows a change in our business address.

There is no material change from our preceding Brochure dated March 29, 2021.

### 3. Table of Contents

Our Brochure follows the order and numbering of items and subitems in Form ADV's Part 2A. Each item heading's text is as required by law. As further aids to readers, our Brochure includes many cross-references in its text, and a set of "Definitions and specially-used words", which begins at page 15.

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## 4. Advisory Business

We offer retirement-planning information, education, and asset-allocation investment advice. We offer this in two different formats:

- 1) **Investment Education.** We provide information, which might include information general financial and investment information, information about an IRA's Investment Alternatives, and asset-allocation models.
- 2) **Investment Advice.** We provide non-discretionary advice about how you should invest your IRA. This advice includes an asset-allocation recommendation. Further, our advice might recommend a Fund for each asset class we recommend.

With Investment Advice, we may offer related implementation services. For example, our AutoAdvice feature lets you give us or another investment or service provider a standing instruction to render your IRA investment directions that follow our advice, including updates of it, until you change or end your instruction.

Our service is governed by our Agreement. An Agreement may impose restrictions and conditions beyond those described in our Brochure.

### 4.A About Financial Soundings

Many people never get around to retirement planning because of the time, effort, and costs involved. We make unbiased retirement-planning services accessible and affordable. What makes us unique is not only the ease-of-use of our services, but also their level of customization. Regardless of age, income, or marital status, we can help you find easy-to-understand solutions to some of your financial concerns.

We developed our *Retirement Readiness* services to improve communications to IRA Holders. We try to help you improve the probability that your IRA will accumulate enough retirement savings to help you enjoy more financial security for retirement.

Our parent, Financial Soundings, LLC, has been in business since 2006. We were formed in January 2007, and registered with the SEC in September 2008. Our leaders have experience with other investment-related businesses, mostly about retirement planning. Lee Tupper, our chief information officer, before he joined us had considerable experience with software businesses.

For information on the education and business experience of our people involved in forming the investment-advice models we use for our services, see page 18.

### ***Who owns Financial Soundings?***

Financial Soundings, LLC owns all of our member interests. Although several persons are indirect Owners, Robert C. Dughi is the only principal (25% or more) indirect Owner.

### 4.B Services we offer

We offer our services only to (or about) Retirement Plans or IRAs. We offer services that people who work with Retirement Plans call Investment Education. Also, we offer asset-allocation Investment Advice.

### ***Retirement Readiness***

Our key services are about retirement readiness, showing you how likely it is that you would have enough retirement savings to produce a retirement income (from a combination of sources) that meets a specified ratio in replacing your working years' income.

Our *Retirement Readiness Analysis* can provide information specific to your personal situation:

- a personalized retirement wealth target;
- an analysis of your chances to meet that target;
- a shortfall you likely would have at retirement;
- specific changes you can make in your investment allocation and IRA contributions that can help reduce or eliminate your projected retirement shortfall.

Our asset-allocation education or advice (if provided) is limited to asset classes for which an IRA would invest in a Fund. If so provided by our Agreement, our asset-allocation education or advice is limited to a specified subset of the IRA's Investment Alternatives. Our advice about which Fund you should invest in (if more than one Investment Alternative is available for the asset class) is limited to Funds that report information in a form used by our software and service providers.

### ***Retiree Planning***

We might offer our *Retiree Planning* services to give you some guidance through retirement.

To complete the analysis, visit our FS Retiree Portal to add "outside" assets and retirement income sources, including:

- Social Security,
- defined-benefit pensions,
- other retirement plans' accounts,
- Individual Retirement Accounts,
- investments beyond retirement plans;

and for all of these a spouse's benefits, pensions, accounts, and other investments.

You may customize your spend-down calculation by adjusting an assumed life expectancy, and by setting a percentage for an intended legacy.

A change to the facts or assumptions described above triggers updated calculations on a personalized dashboard. This includes the spend-down matrix, organized by income source, and a new investment strategy recommendation.

### **4.C How we tailor our services**

As long as we can work within the information, software, and data-processing constraints that result from our use of suppliers, we're willing to tailor our services to meet your preferences for your IRA within the constraints described in our Brochure.

***About our investment advice scope***

If we give advice, we limit our asset-allocation advice to Funds that are the IRA's Investment Alternatives. Further, a Financial Institution may direct us to limit our advice to a specified subset of the IRA's Investment Alternatives. If we give advice, you decide whether to follow our advice.

**4.D Not a wrap-free program**

None of our services involves a wrap-free program.

**4.E Assets under our advice**

As of the end of 2020, we provide our Investment Advice and Investment Education services for 58,909 individuals with about \$3.8 billion. None of this is regulatory assets under management because our non-discretionary Investment Advice is not "continuous and regular supervisory or management services" as the SEC's instructions define that phrase.

## **5. Fees and Compensation**

**5.A We're a fee-only adviser.**

We're compensated for our advice solely by fees.

We have no set fee schedule; we negotiate our fee for each Agreement.

Our fee might be a fixed fee for each Portfolio Review or advice report. Our fee might be a percentage of assets under advice. Our fee might be a combination of these and other measures.

**5.B Ways to pay our fee**

We never have authority to "deduct" our fee from a Plan's or IRA's assets. Only you can pay our fee, direct your IRA to pay our fee, or permit another person to pay our fee.

There are a few ways to pay our fee.

***You pay***

You may pay our fee, paying it from your money without using the IRA's assets.

***IRA pays***

An IRA may pay our fee. To do so, you must have and use a power to instruct your IRA's trustee, custodian, or insurer to pay us.

***Another service provider pays***

Another person, if it is an investment or service provider regarding the IRA about which we provide our services, may pay our fee. We allow this only when we believe that the arrangement for indirect payment complies with Applicable Law, otherwise is reasonable, and you don't disapprove.

***We're a subadviser or subcontractor***

If we're a subadviser, supplier, or subcontractor, the Registered Investment Adviser, Financial Institution, or other service provider we work for pays our fee, except as otherwise agreed with the IRA Holder.

***Your responsibility to check payments of our fees***

Whichever of those ways you choose or permit, you should check that payments of our fee are proper and correct. Among other duties, you should check, especially if you permit someone beyond you or the IRA to pay our fee, that we're paid no more than we're due.

**5.C Others' fees and expenses**

Investing your IRA will incur fees and expenses of persons unrelated to us. Those fees and expenses are not our fees, and are in addition to our fee. If an IRA invests in a Fund, it will bear a share of the Fund's expenses. If an IRA uses a Financial Institution, it might incur or bear transaction fees, commissions, or other brokerage costs. An IRA contract might involve other fees and expenses.

**5.D When we are paid**

We don't require our fee in advance.

If you permit an investment or service provider to pay our fee from its personal resources, we and the other provider might have payment arrangements that relate to an aggregate of clients, allow tolerances for differences between anticipated and actual services, and involve reconciling differences over time and in the aggregate. But these arrangements do not allow an investment or service provider to use your IRA's assets to prepay us as long as six months or to pay us more than we're due.

**5.E No commissions or sales compensation**

We don't accept compensation for the sale of Fund shares (or any other securities or investment products). So we don't face the conflicts of interest posed by allowing compensation that could influence what investments we advise or direct.

## **6. Performance-Based Fees and Side-by-Side Management**

We don't accept any performance fee—that is, a fee based on a share of capital gains on, or capital appreciation of, the assets under our advice. So we don't face the conflicts of interest posed by such a fee.

## **7. Types of Clients**

We accept as clients only Retirement Plans and IRAs. (As explained in this Brochure, we sometimes serve as a subcontractor of another service provider.)

We choose whether we want to accept a client. Usually, we'll accept a client if the circumstances allow us to provide a useful service for a reasonable fee.

Because we don't open or maintain accounts, we have no minimum account size. However, a Plan's or IRA's size or other circumstances could make a service unreasonable.

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

**8.A Our analysis and investment strategy**

Our services can help you decide how much to save for retirement, and how to invest your IRA.



***How we form our investment advice***

Our services use portfolio-optimization and “Monte Carlo” stochastic simulation methods to illustrate the contributions rates and investment mix that could help you increase the likelihood you would meet your retirement-planning goal.

***Our advice is based on assumptions***

Our math takes as given what you (and your IRA’s service provider) tell us about:

- Your age,
- when you would like to retire (or, if you didn’t tell us, an assumed retirement age),
- your employment income,
- your current rate of contributions,
- your current retirement-savings balance,
- the current asset allocation of your IRA,
  
- your spouse’s age,
- your spouse’s employment income,
- your spouse’s current rate of retirement-savings contributions,
- your spouse’s current retirement-savings balance,
- the current asset allocation of your spouse’s retirement savings.

Also, you may tell us about your attitudes about the relationships of risks and opportunities for investment returns. We use that information to set a risk tolerance.

We use an assumption about how long a person might live.

We estimate your Social Security retirement benefit.

Those facts and assumptions, contributions and your willingness to take investment risk are the key “drivers” of how likely it is that your contributions and IRA investments will help you achieve your retirement-planning goal. (If you don’t tell us about your tolerance for investment risk, we assume a “medium” tolerance for whatever we don’t estimate based on how many years there are until your desired or assumed retirement age.) We “put a number on” this probability by making assumptions about several different future investment scenarios, simulating what would happen under each, and expressing all this as a kind of weighted average. Of course, no one can predict the future. Our assumptions and simulations about future investment returns might not include all expenses charged against your IRA.

We offer several kinds of services; which service we provide regarding a particular IRA turns on what is provided by our Agreement (which might be an agreement with a Financial Institution or other service provider). Further, the scope or form of our advice might be limited by a Financial Institution’s directions or instructions.

For example, if we suggest you invest in a Target-date Fund or a balanced Fund (rather than a mix of Funds, each of which invests for a particular asset category), that suggestion follows a Financial Institution’s direction that we present investment recommendations in that form. Likewise, if we suggest you invest all or a substantial portion of your IRA in one Fund or portfolio, that suggestion follows a Financial Institution’s direction that we present investment recommendations in that form.

Beyond these considerations, a Financial Institution may instruct us to limit our advice to a subset of the IRA's Investment Alternatives, or even to specified Funds.

***Asset-allocation recommendation***

For our asset-allocation recommendation, we do the math to find the mix of asset classes—using only those available with at least one Fund as the IRA's Investment Alternative—that, based on expected-return assumptions and simulations, might achieve a desired long-term investment return without taking more risk than you're willing to accept, or at the probability of “success” you asked us to illustrate. Our recommendations are only for your IRA.

***Target-date Fund recommendation***

A Financial Institution may select a service under which our advice is limited to which Target-date Fund (of those that are the IRA's Investment Alternatives) is suitable for you.

Instead of an asset-allocation recommendation or illustration that suggests using several Funds, we can select which target year of a set of Target-date Funds or portfolios is your nearest fit following your date of birth and an assumed retirement age. Further, if your IRA's set of Target-date Funds or portfolios includes more than one Fund or portfolio for your illustrated target year, we can illustrate which of those Funds or portfolios is your nearest fit based on your time horizon and individual retirement readiness derived from the information furnished to us.

***Fund recommendations***

Because our asset-allocation recommendations are about how much of your IRA you should allocate to each asset class, we recommend you “fill” the amount you invest in an asset class by choosing one or more diversified Funds for each asset class.

For our recommendations about particular Funds (rather than asset classes), we look only to the IRA's Investment Alternatives. Further, we may restrict our analysis to Funds registered with the SEC, and among those, only to Funds that are open-end Funds. We may consider a bank's or trust company's collective investment trust fund if we readily can obtain sufficient data about it in a format that's usable by our software for our computer-based models. Beyond these considerations, a Financial Institution may instruct us to limit our advice to a subset of your IRA's Investment Alternatives, or even to specified Funds.

To learn about a Fund, including an explanation of its investment policies and methods, read the Fund's prospectus (including its profile or fact sheet). While we're responsible for our mathematical evaluation (using the weighting of factors you or a Financial Institution asked for), of a Fund's past performance, we're not responsible for any information furnished by, on behalf of, or about a Fund. A Fund's past performance doesn't predict its future performance.

***We give advice; you decide***

Although we try to make it easy, you decide. You may accept our recommendations, or may ignore our advice. You decide your contributions (if any) and investment directions.

***Who's responsible***

You're responsible for anything that results from your decision, choice, or direction. We're responsible only for our investment advice.

Investing in securities involves risks of loss that an investor should be prepared to bear.

***Computer model***

To form and present our advice, we use a computer model. Our computer model:

- (i) applies generally accepted investment theories that take into account the past returns of different asset classes over defined past periods;
- (ii) uses information about you, which might include age, life expectancy, retirement age, risk tolerance, other assets, other sources of income, and preferences about particular kinds of investments;
- (iii) uses prescribed objective criteria to provide asset-allocation portfolios comprised of the IRA's Investment Alternatives;
- (iv) operates in a way that's not biased in favor of (or against) any Fund;
- (v) takes into account your IRA's Investment Alternatives in recommending or deciding how you should invest your IRA; and is not inappropriately weighted in favor of, or against, any Fund.

***Independent investment adviser***

We use an independent investment adviser—Mesirow Financial Investment Management, Inc., an SEC-registered investment adviser—to help us design and maintain our asset-allocation models and our analysis of Funds.

The investment adviser is unaffiliated with us. Our investment adviser's fee cannot be affected by any asset-allocation recommendation, Fund recommendation, or mode of analysis the investment adviser suggests (or declines to suggest). Our asset-allocation recommendations are those generated from our models reviewed by the independent investment adviser. Likewise, our Fund recommendations are grounded on factual information obtained through the investment adviser. Although we don't accept compensation from any Fund, Stable-Value Fund, or other Investment Alternative, nonetheless we use the independent investment adviser's work as a further means to see to it that our recommendations do not inappropriately favor Investment Alternatives that could generate greater income for us or a person concerning which we have an interest that could affect our exercise of our best judgment as a Fiduciary or Registered Investment Adviser.

**8.B Risks of our investment strategy**

Many people are familiar with a warning that an investment's past doesn't predict its future. Likewise, although there's some evidence to support the idea that, in the past, asset allocation was effective in diversifying risks, no one can predict the future.

Another risk is that we form our advice using facts, data, formulas, and software we license, or an independent investment adviser [see page 11] licenses, from unaffiliated information and service providers. There is a risk that a provider's service could become poor, or that a provider could end its license. However, there are many providers of the kinds of data and software we use, and we believe we'd be able to make other arrangements that meet our needs.

Our assumptions could be wrong. We use an independent investment adviser [see page 11] to form our capital-markets assumptions. But no one can predict the future. And no matter how smart and informed an adviser is, they can be wrong.

Some of our assumptions come from you. On our *Retirement Readiness Analysis*, look for the part captioned "Your Profile". It shows assumptions for your age, salary, and retirement age; and for inflation rate and desired income-replacement ratio. To change the retirement age or desired income-replacement ratio, go to [portal.FinancialSoundings.com](http://portal.FinancialSoundings.com) to enter the facts and assumptions you want and rerun the analysis. If your age is wrong, correct your date of birth in the IRA's records.

The projections or other information generated by our services about the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results.

A forecast is based on hypothetical assumptions, including forward-looking models about the economy and securities markets. No one can predict the future. Any forecast is hypothetical, does not reflect actual investment results, and is not a guarantee or indication of future results.

### **8.C Only Funds**

As explained throughout this Brochure, we suggest filling an asset allocation using only Funds; we don't consider any other kind of investment. Here are some risks of that means of investing:

- Using these Funds could be an ineffective way to meet a desired asset allocation.
- Information we receive about a Fund could be wrong.
- A Fund's future investments could differ from what we assumed when we suggested the Fund.

### **8.D Temporary investment**

A Financial Institution (not we) might invest an IRA under a temporary investment. We suggest you use your rights to direct your IRA's investment.

## **9. Disciplinary Information**

There is no legal or disciplinary event that is material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

## **10. Other Financial Industry Activities and Affiliations**

### **10.A No broker-dealer registration**

We are not a broker-dealer, and none of our management persons is a broker-dealer or a registered representative of a broker-dealer.

### **10.B No commodities registration**

Neither Financial Soundings Investment Advisor, LLC nor any management person of it is registered (or has applied to register) as a futures commissions merchant, commodity pool operator, or commodity trading advisor, or as an associated person of such a business.

### **10.C No related person to disclose**

We have no advisory Affiliate or other person under common control with us who or that is an accountant or lawyer, or is in a banking, insurance, securities, commodities, real estate, or other investment-related business this subitem calls us to disclose.

### **10.D No recommendation of another investment adviser**

We don't select or recommend another investment adviser.

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

### **11.A Code of Ethics**

We have a CODE OF ETHICS. It includes standards of conduct we require of our Supervised Persons. It requires them to comply with Federal securities laws that apply to us. It prevents access to confidential information about our clients' securities holdings and transactions by those who don't need the information to do their work for us. It requires our management and those Supervised Persons (if any) who have access to clients' confidential information about securities to seek approval of, report, and handle their personal securities transactions according to our compliance procedures.

We furnish our Code of Ethics to each of our Supervised Persons, and we require each to give us a written confirmation that he or she received it. We require each of our Supervised Persons to report any violation of our Code of Ethics to our chief compliance officer. But if a person believes that a violation involves our chief compliance officer, we permit a report to any Owner.

On request, we furnish our Code of Ethics to any client or prospective client.

### **11.B No conflict from recommending a security we have a stake in**

We don't recommend a security in which we have, or a related person of us has, a material financial interest.

### **11.C No conflict from investing in the same securities we recommend**

We don't recommend securities other than Fund shares. We don't invest in Fund shares, but our Owners and employees might invest in Fund shares. Because we limit our asset-allocation advice to open-end SEC-registered Fund shares with a share price based primarily on the Fund's net asset value rather than its shareholders' trading (or collective investment Fund units with a unit price similarly not affected by trading), a transaction (or the absence of a transaction) that results from our recommendation could not meaningfully affect the value of any investor's shares or units in a Fund.

### **11.D No conflict from trading securities around the time of our recommendation**

We don't recommend securities other than Fund shares. We don't invest in Fund shares, but our Owners and employees might invest in Fund shares. Because we limit our asset-allocation advice to Fund shares with a share price based primarily on the Fund's net asset value rather than its shareholders' trading (or collective investment Fund units with a unit price similarly not affected by trading), a transaction (or the absence of a transaction) that results from our recommendation could not meaningfully affect the value of any investor's shares or units in a Fund.

## **12. Brokerage Practices**

We don't execute, and we don't select or recommend a broker-dealer for, a client's transactions.

## **13. Review of Accounts**

For Investment Education, we provide updated guidance, which may be in the form of a Portfolio Review, on the schedule agreed on.

For non-discretionary Investment Advice, we provide updated advice, which may be in the form of a Portfolio Review, on the schedule agreed on. Usually, we won't make an Investment-Advisory Agreement that calls for Portfolio Reviews less often than once a year.

You monitor your use (if any) of our advice, and you monitor your IRA's investments. We don't keep or render accounts to any client. We assume your IRA provides you statements at least quarterly. But we have no responsibility or authority to supervise any IRA's administration.

## **14. Client Referrals and Other Compensation**

### **14.A Ways to pay our fee**

As explained under "Ways to pay our fee" at page 7, we may allow you to pay our fee, or allow your IRA indirectly to pay our fee. See "Another service provider pays" at page 7. We allow this only when we believe that the arrangement for indirect payment complies with Applicable Law, otherwise is reasonable, and you don't disapprove.

### **14.B Solicitors**

We may pay a person that isn't our employee for referring a client to us. If we do this, we follow the Investment Advisers Act's rule for doing this. Read carefully the solicitor's disclosure. We pay a solicitor from our fee.

## **15. Custody**

We don't have custody of a client's securities or money.

## **16. Investment Discretion**

We do *not* have discretionary authority to manage your IRA. If we give advice, you decide whether to follow our advice.

## **17. Voting Client Securities**

### **17.A We don't vote your investments**

We don't have, and don't accept, authority to vote a client's securities.

### **17.B How you get proxies**

Ask your IRA's service providers how you get proxies and other solicitations.

## **18. Financial information**

### **18.A No prepayment**

We don't require or solicit prepayment of fees as long as six months. We don't permit a client's prepayment of fees as long as six months. For information, see "When " at page 8.

### **18.B Our financial condition**

We have no financial condition reasonably likely to impair our ability to meet our contract commitments to clients.

### **18.C No bankruptcy**

We have not been the subject of a bankruptcy petition.

## **19. Requirements for State-Registered Advisers**

We're registered with the SEC; so this item doesn't apply to us.

## **20. Definitions and specially-used words**

### **Affiliate**

Means a person that directly or indirectly controls us, that we control, or that is under common control with us. Our Affiliates include Financial Soundings, LLC, Financial Soundings Benefit Services, LLC, and those of our indirect Owners who are principal Owners.

### **Agreement**

Means an agreement with us, under which you may use and someone pays for our service.

### **Applicable Law**

Means only law that applies to us in offering or performing our service.

### **Brochure**

Refers to a document we use to meet an Investment Advisers Act rule that we furnish a written disclosure statement that contains the information required by SEC Form ADV Part 2A&B.

### **Financial Institution**

Refers to a bank, broker-dealer, insurance company, or Registered Investment Adviser.

### **Fund**

Refers, most often, to a fund that is an SEC-registered investment company. Many people call this a "mutual fund".

Our recommendations about what Fund to use to "fill" an asset class might be limited to open-end investment companies registered with the SEC. We might exclude (even if registered with the SEC) other diversified investment funds, such as insurance company separate accounts, unit investment trusts, and bank collective investment trust funds if we lack computer-ready data and analysis about such a fund or account. However, in our service regarding a particular IRA, a Fund also might refer to an insurance

company separate account, a unit investment trust, or a bank collective investment trust fund if we have sufficient computer-ready data and analysis about such a fund or account.

**Internal Revenue Code**

Means the *Internal Revenue Code of 1986*. This law is unofficially compiled as title 26 of the United States Code. This is Federal law that states rules for the Federal income tax and some other United States taxes, including some excise taxes.

**Investment Advice**

Refers to non-discretionary advice about how you invest your IRA. This advice includes an asset-allocation recommendation. Our advice might recommend a Fund for each asset class we recommend.

**Investment Advisers Act**

Means the *Investment Advisers Act of 1940*. This law is unofficially compiled at 15 United States Code §§ 80b-1 to 80b-21. This is a Federal law that governs how a person that renders investment advice for a fee may solicit and make agreements to give investment advice.

**Investment Alternative**

We use the coined term “investment alternative” to describe whatever form of investment an IRA provides as a choice on the “menu” for an IRA Holder to direct investment of the IRA.

**Investment Education**

Refers to information—which might include general financial and investment information, information about an IRA’s investment alternatives, and asset-allocation models—that is not investment advice that makes a person a fiduciary under Internal Revenue Code § 4975(e)(3)(B).

**IRA or Individual Retirement Account**

Refers to an Individual Retirement Account or Individual Retirement Annuity described in IRC § 408.

**IRA Holder**

Means a person who is the trustee’s, custodian’s, or insurer’s counterparty under an IRA. This person often is called the IRA’s “owner” (or, after an initial owner’s death, a successor owner or beneficiary).

**Owner**

Our parent company—Financial Soundings, LLC—owns 100% of our member interests. But for reading convenience, this Brochure refers to our parent company’s members (and beneficial owners of those members) as though they were our owners.

**Plan**

Refers to a Retirement Plan, as explained below.

**Portfolio Review**

Means a written report that usually includes our asset-allocation recommendation and may include other investment advice about your IRA.

**Registered Investment Adviser**

Means a person (including a company, such as Financial Soundings Investment Advisor, LLC) when it is registered with the SEC (or with a State Securities Authority) under the Investment Advisers Act (or under a State’s law regulating Investment Advisers).



**Relevant Law**

Includes Applicable Law and law that, even if it doesn't apply to us, is relevant for us to consider in offering or performing our services.

**Retirement Plan**

Refers to an employer's (or labor union's) retirement plan (including a 401(k), 403(b), or 457(b) plan).

For this Brochure, a Retirement Plan doesn't refer to an IRA not held under an employer's Plan.

**SEC**

Refers to the Securities and Exchange Commission, an authority of the United States government.

**State Securities Authority**

Refers to a State government's official that regulates some Investment Advisers not registered with the SEC. We have filed a notice with some States; but we're registered with the SEC.

**Supervised Person**

Means our Owner or employee.

**Supplement**

Refers to a part of our Brochure that describes some educational background and business experience of the people who manage us.

**Target-date Fund**

Means an Investment Alternative of the kind the U.S. Labor department describes as "[a]n investment fund product or model portfolio that applies generally accepted investment theories, is diversified so as to minimize the risk of large losses[,] and that is designed to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed-income exposures based on the participant's age, target retirement date (such as normal retirement age under the plan) or life expectancy." 29 Code of Federal Regulations § 2550.404c-5.

**We and our and us**

Refer to Financial Soundings Investment Advisor, LLC.

**You and your**

Refer to an IRA Holder who can decide the investment of his or her IRA.

The cover page's use of "you" includes any reader of our Brochure.

## 21. Brochure Supplement

This Supplement provides information about some of our people. It supplements the rest of our Brochure. Please email or telephone us if you have questions about the contents of this Supplement.

Although the SEC's instructions don't require us to furnish information on a person who doesn't meet with clients, we furnish information on our people involved in forming the investment-advice models we use for our services.

Each person described in this Supplement has his business address with us at our principal office. Its address and telephone number are shown on the first page.

Additional information about us also is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Date of this Supplement: July 9, 2021

**For more information:** To get our DISCLOSURE BROCHURE (including this Supplement), PRIVACY NOTICE, or another document, visit our website at [www.FinancialSoundings.com](http://www.FinancialSoundings.com), email or telephone us, or send your request to us at our address shown on the first page.

Our Supplement follows the order of items in Form ADV's Part 2B. The information above on this page follows Part 2B's item 1, and the subitems below follow Part 2B's items 2 through 7.

### 21.A Education and business experience

We show each person's name, year of birth, formal education after high school, and business background for the past five years.

#### **Bobby Dughi**

Financial Soundings, LLC and its subsidiaries	Chief Executive Officer	2019
Financial Soundings, LLC and its subsidiaries	Vice-president and preceding positions	2006-2019
Ithaca College (MS)		2009
Ithaca College (BS)		2005
Year of birth		1981

#### **Stephen Earl (Steve) Maschino**

Financial Soundings, LLC and its subsidiaries	President	2006-
Ohio State University (attended)		1975-1979
Year of birth		1957

#### **Tullius Cicero (Lee) Tupper**

Financial Soundings, LLC and its subsidiaries	Chief Technology Officer	2008-
University of Georgia (BS)		1998
Year of birth		1975

### 21.B No disciplinary information

There is no legal or disciplinary event that is material to a client's or prospective client's evaluation of any individual named in this Supplement.

**21.C Other business activities**

Each individual named in this Supplement is not engaged in any other investment-related business, and is not engaged in any a business that calls for disclosure under this item.

**21.D Additional compensation**

We don't allow a Supervised Person to accept an economic benefit for providing our advice from a person other than us. An indirect Owner of us may, as a member of our parent company, receive a distribution from it. Each of our Supervised Persons doesn't get compensation, based even in part, on an amount or number of sales or referrals.

**21.E Supervision**

We supervise our Supervised Persons according to our Compliance Procedures.

None of our people communicates advice to you. Because all of our advice is derived using facts, data, formulas, and software we get from unaffiliated suppliers, none of our people as an individual forms the advice we provide. Rather, our active Owners approve our arrangements with suppliers and form the computer models that provide our advice. Because we present all of our advice as reports from computer models, we monitor the advice (if any) we provide only to seek reasonable assurance that no Supervised Person made any written or oral statement other than as stated by a computer-generated report.

Bobby Dughi, our chief compliance officer, supervises himself, every individual named in this Supplement, and every Supervised Person. Bobby's telephone number is 678-393-8222.

**21.F Requirements for State-registered Advisers**

Because we're registered with the SEC, this item doesn't apply to us.