

**Part 2A of SEC Form ADV: *Firm Brochure***

**Market Street Wealth Management Advisors, LLC**

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03/01/2021

This Firm Brochure ("Brochure") provides information about the qualifications and business practices of Market Street Wealth Management Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at telephone number 317-870-1379 or e-mail [KatieF@mswma.com](mailto:KatieF@mswma.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.

Additional information about Market Street Wealth Management Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 122212.

## **Item 2    Material Changes**

This Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

- Market Street Wealth Management Advisors, LLC has updated their amount of Managed Assets (Item 4)
- Market Street Wealth Management Advisors, LLC has updated their fees for the Foundations services (Item 5)
- Market Street Wealth Management Advisors, LLC has updated their methods of analysis for investments (Item 8)

**ANY QUESTIONS:** Market Street Wealth Management Advisors, LLC's Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions regarding this Part 2A, including the disclosure additions and enhancements below.

Consistent with the new rules, 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. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

Other information not specified in this summary has been revised since our most recent filing. Consequently, we encourage you to read this Brochure in its entirety.

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## Item 4 Advisory Business

Market Street Wealth Management Advisors, LLC is a SEC-registered investment adviser with its principal place of business located in Indiana. Market Street Wealth Management Advisors, LLC began conducting business in 2001.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Kevin J. Ervin, Managing Partner

The client can engage Market Street Wealth Management Advisors, LLC to provide discretionary investment management, financial planning services, and/or retirement plan consulting services (**see discussions below**). Before engaging Market Street Wealth Management Advisors, LLC to provide investment advisory services, clients are required to enter into an agreement with Market Street Wealth Management Advisors, LLC setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the fees that a client will incur (**see** fee schedule at Item 5 below).

Market Street Wealth Management Advisors, LLC provides investment advisory services specific to the needs of each client. Before providing investment advisory services, Market Street Wealth Management Advisors, LLC will ascertain the client's investment objective(s). Market Street Wealth Management Advisors, LLC will then allocate the portfolio consistent with the designated investment objective(s). Market Street believes that financial planning is very important for individual and family clients. To the extent engaged to do so by an individual or family client, Market Street Wealth Management Advisors, LLC will generally provide financial planning and consulting services as part of its investment management fee as set forth at Item 5 below. **See Limitations of Financial Planning** below. **Please Note:** Standalone Investment Management and Pension Consulting clients **do not** receive financial planning services.

**SERVICE OFFERINGS:** Market Street Wealth Management Advisors, LLC offers the following services per the fee schedules disclosed at Item 5 below:

- **Wealth Management;** The client can engage Market Street Wealth Management Advisors, LLC to provide discretionary investment advisory services on a fee only basis. Market Street Wealth Management Advisors, LLC's annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under Market Street Wealth Management Advisors, LLC's management. Before engaging Market Street Wealth Management Advisors, LLC to provide Wealth Management services, clients are required to enter into a Wealth Management Advisory Agreement with Market Street Wealth Management Advisors, LLC setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client.

Market Street Wealth Management Advisors, LLC's annual Wealth Management fee shall include discretionary investment advisory services and, to the extent specifically requested by a client, a broad array of financial planning and consulting services. In the

event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Market Street Wealth Management Advisors, LLC), Market Street Wealth Management Advisors, LLC may determine to charge for such additional services, as discussed in the ***Fee Differentials*** disclosures below.

To commence the investment advisory process, an investment adviser representative will first ascertain each client's investment objectives and then allocate and/or recommend that the client allocate investment assets consistent with the designated investment objectives. Once allocated, Market Street Wealth Management Advisors, LLC provides ongoing monitoring and review of account performance and asset allocation as compared to client investment objectives, and may rebalance and/or may recommend that clients rebalance accounts as necessary based on such reviews.

- **Investment Management without Planning (Standalone):** The client can also choose to engage Market Street Wealth Management Advisors, LLC to provide standalone discretionary investment advisory services. Market Street Wealth Management Advisors, LLC's annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under Market Street Wealth Management Advisors, LLC's management. Before engaging Market Street Wealth Management Advisors, LLC to provide investment advisory services, clients are required to enter into an Investment Management Advisory Agreement with Market Street Wealth Management Advisors, LLC setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client.
- **ERISA Plans and Retirement Plan Consulting Engagements:** We may be engaged to provide investment advisory services to ERISA retirement plans, whereby the Firm shall manage Plan assets consistent with the investment objective designated by the Plan sponsor. In such engagements, the Firm will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 ("ERISA"). The Firm will generally provide services on an "assets under management" fee basis per the terms and conditions of an Investment Advisory Agreement between the Plan and the Firm. We may also provide investment advisory services to participant directed retirement plans per the terms and conditions of a Retirement Plan Services Agreement between us and the plan. For such engagements, we shall assist the Plan with the selection of an investment platform from which Plan participants shall make their respective investment choices, and, to the extent engaged to do so, may also provide corresponding education to assist the participants with their decision-making process.
- **Foundations Program:** Clients with less than \$250,000 in investible assets can engage Market Street Wealth Management Advisors, LLC for its Foundations program, which includes discretionary investment advisory services and limited scope financial planning. Market Street Wealth Management Advisors, LLC's annual fee for the Foundations program is a graduated fee increasing over a 5 year period for clients.. Before engaging Market Street Wealth Management Advisors, LLC to provide Foundations services, clients are required to enter into a Foundations Advisory Agreement with Market Street Wealth Management Advisors, LLC setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client.

Market Street Wealth Management Advisors, LLC's annual Foundations fee shall include discretionary investment advisory services and, to the extent specifically requested by a client, limited scope financial planning and consulting services. Clients will remain eligible for Market Street Wealth Management Advisors, LLC's Foundations service for 5 years if they meet certain age and income requirements as outlined in a Foundations Advisory Agreement, or until their assets exceed \$172,000 and/or their financial planning needs exceed the scope of services available under the Foundations program.

**Limitations of Financial Planning and Non-Investment Consulting/Implementation Services.**

Market Street offers to provide financial planning services. To the extent engaged by a client, in writing, to do so, Market Street Wealth Management Advisors, LLC shall generally provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. inclusive of its investment management fee at Item 5 below. **Please Note:** We **do not** serve as an attorney, accountant, or insurance agency, and no portion of our services should be construed as same. Accordingly, we **do not** prepare estate planning documents, tax returns or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation that we make. **Please Note:** If the client engages any unaffiliated recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

**Retirement Rollovers – Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Market Street Wealth Management Advisors, LLC recommends that a client roll over their retirement plan assets into an account to be managed by Market Street Wealth Management Advisors, LLC, such a recommendation creates a conflict of interest if Market Street Wealth Management Advisors, LLC will earn an advisory fee on the rolled over assets. **No client is under any obligation to rollover retirement plan assets to an account managed by Market Street Wealth Management Advisors, LLC. Market Street Wealth Management Advisors, LLC's Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.**

**ERISA / IRC Fiduciary Acknowledgment.** If the client is: (i) a participant or beneficiary of a Plan subject to Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") or described in section 4975(e)(1)(A) of the Internal Revenue Code, with authority to direct the investment of assets in his or her Plan account or to take a distribution; (ii) the beneficial owner of an IRA acting on behalf of the IRA; or (iii) a Retail Fiduciary with respect to a plan subject to Title I of ERISA or described in section 4975(e)(1)(A) of the Internal Revenue Code: then Market Street Wealth Management Advisors, LLC represents that it and its representatives are fiduciaries under ERISA or the Internal Revenue Code, or both, with respect to any investment advice provided by Market Street Wealth Management Advisors, LLC or its representatives or with respect to any investment recommendations regarding an ERISA Plan or participant or beneficiary account.

**Please Note – Use of Mutual Funds:** Most mutual funds are available directly to the public. Thus, a prospective client can obtain many of the mutual funds that may be recommended and/or utilized by Market Street Wealth Management Advisors, LLC independent of engaging Market Street Wealth Management Advisors, LLC as an investment advisor. However, if a prospective client determines to do so, he/she will not receive Market Street Wealth Management Advisors, LLC's initial and ongoing investment advisory services. **Please Also Note – Use of DFA Mutual Funds:** As indicated above, most mutual funds are available directly to the public, without need to engage an investment professional. Other mutual funds, such as those issued by Dimensional Fund Advisors ("DFA"), are generally only available through registered investment advisers. Market Street Wealth Management Advisors, LLC utilizes DFA mutual funds. Thus, if the client was to terminate Market Street Wealth Management Advisors, LLC's services, restrictions regarding transferability and/or additional purchases of, or reallocation among, DFA funds will apply. **Separate Fees:** All mutual funds (and exchange traded fund) impose fees at the fund level (e.g. management fees and other fund expenses). All mutual fund fees are separate from, and in addition to, Market Street Wealth Management Advisors, LLC's wealth management fee as described at Item 5 below. **Market Street Wealth Management Advisors, LLC's Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions that a client or prospective client may have regarding the above.**

**Please Note: Fee Differentials.** As indicated below at Item 5, we shall generally price our advisory services based upon various objective and subjective factors. As a result, our clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, the level and scope of the overall investment advisory services to be rendered, negotiations, and other factors. As a result, similarly situated clients could pay diverse fees, and the services to be provided by Market Street Wealth Management Advisors, LLC to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly. **ANY QUESTIONS:** Market Street Wealth Management Advisors, LLC's Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions regarding Fee Differentials.

**Client Obligations.** In performing our services, Market Street Wealth Management Advisors, LLC shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify us if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services.

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Market Street Wealth Management Advisors, LLC) will be profitable or equal any specific performance level(s).

### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2020, we were actively managing \$424,662,473.00 of clients' assets. \$423,024,876.00 on a discretionary basis and \$1,637,597.00 on a non-discretionary basis.

## Item 5 Fees and Compensation

### WEALTH MANAGEMENT FEES

The annualized fee for Wealth Management services is generally charged as a percentage of assets under management, billed quarterly in arrears, according to the following schedule:

<b><u>PORTFOLIO ASSETS</u></b>	<b><u>ANNUAL % FEE</u></b>
Up to and including \$250,000	1.45%
In excess of \$250,000 and including \$500,000	1.15%
In excess of \$500,000 and including \$1,000,000	0.80%
In excess of \$1,000,000 and including \$2,000,000	0.50%
In excess of \$2,000,000	0.35%

After the initial billing period, all clients are subject to a minimum quarterly fee of \$625.00.

Subject to the limitations discussed at Item 4, the above fee schedule is inclusive of financial planning services requested by the client. **Please Note:** In the unanticipated event that the client requires extraordinary planning or consultation services, Market Street Wealth Management Advisors, LLC may determine to charge a client for such additional services pursuant to a stand-alone written agreement.

### INVESTMENT MANAGEMENT WITHOUT PLANNING (STANDALONE)

Clients who elect to receive our investment management services but who do not require financial planning will receive a 30% discount from the above Wealth Management Fees schedule.

### ERISA PLANS AND RETIREMENT PLAN CONSULTING

Our annual fees for Pension Consulting Services are based on a percentage of assets under advisement, billed quarterly in arrears, according to the following schedule:

<b><u>Plan's Balances at end of Applicable Quarter</u></b>	<b><u>Applicable Annual Fee</u></b>
Up to and including \$1,000,000	0.75%
In excess of \$1,000,000 and including, \$2,000,000	0.50%
In Excess of \$2,000,000	0.25%

The minimum annual fee is \$2,500.00.



## FOUNDATIONS SERVICE FEES

The annual graduated fee for the *Foundations* services is as follows:

Year 1: \$1250  
Year 2: \$1500  
Year 3: \$1750  
Year 4: \$2000  
Year 5: \$2500

This fee shall be billed quarterly in arrears.

## FINANCIAL PLANNING FEES

Market Street Wealth Management Advisors, LLC's Financial Planning fixed fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan.

***Financial Planning Fee Offset:*** Market Street Wealth Management Advisors, LLC reserves the discretion to reduce or waive the minimum fixed fee if a financial planning client chooses to engage us for our Investment Management Services.

## GENERAL INFORMATION

***Fee Differentials:*** Market Street Wealth Management Advisors, LLC's annual investment advisory fee shall be based upon various objective and subjective factors, including but not limited to: the amount of the assets placed under Market Street Wealth Management Advisors, LLC's direct management, the complexity of the engagement, and the level and scope of the overall investment advisory services to be rendered. Before engaging Market Street Wealth Management Advisors, LLC to provide investment advisory services, clients are required to enter into an Investment Advisory Agreement, setting forth the terms and conditions of the engagement (including termination), which describes the fees and services to be provided.

***Termination of the Advisory Relationship – Please Note:*** The client acknowledges that the Adviser provides substantial consulting and/or planning services to its investment advisory clients at the commencement of the engagement for which the Adviser does not receive a separate fee (had the client engaged the Adviser to provide planning and consulting services on a stand-alone separate fee basis). Accordingly, in consideration of the planning and consulting services to be provided, the client agrees that in the event the client terminates the engagement prior to the conclusion of the 4<sup>th</sup> full billing quarter, the client shall compensate the Adviser for such services in the amount of \$2,500, in addition to the separate fee due for investment management services per Adviser's fee schedule. The client acknowledges that this fee is not a penalty, but fair reimbursement for Adviser's services.

**Mutual Fund Fees:** All fees paid to Market Street Wealth Management Advisors, LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Additional Fees and Expenses:** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

**Grandfathering of Minimum Account Requirements:** Pre-existing advisory clients are subject to Market Street Wealth Management Advisors, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

**ERISA Accounts:** Market Street Wealth Management Advisors, LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Market Street Wealth Management Advisors, LLC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees.

**Advisory Fees in General:** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

**Limited Prepayment of Fees:** Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

**PLEASE NOTE: IMPACT OF FEE MINIMUMS.** If you maintain less than \$172,414 for Wealth Management; \$246,305 for Investment Management without Planning (standalone); or \$333,333 for Retirement Plan Consulting clients of assets under Market Street Wealth Management Advisors, LLC's management, and are subject to the quarterly minimum fee, you will pay a higher percentage quarterly fee than the percentage referenced in the above fee schedule.

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

Not applicable.

## **Item 7      Types of Clients**

Market Street Wealth Management Advisors, LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Businesses
- Private Foundations
- Pension and Profit Sharing Plans (other than plan participants)
- Charitable Organizations

Market Street Wealth Management Advisors, LLC, in its sole discretion, may charge a lesser investment management fee and/or reduce or waive its aggregate portfolio minimum based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). **Please Note:** As indicated above at Item 5, if you maintain less than \$172,414 for Wealth Management; \$246,305 for Investment Management without Planning (standalone); or \$333,333 for Retirement Plan Consulting clients of assets under Market Street Wealth Management Advisors, LLC's management and are subject to the quarterly minimum fee, you will pay a higher percentage quarterly fee than the percentage referenced in the fee schedule at Item 5 above.

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

### **METHODS OF ANALYSIS**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

***Asset Allocation.*** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of equity securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of equity securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

***Mutual Fund and/or ETF Analysis.*** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

The development and maintenance of Market Street Wealth Management Advisors, LLC's Models, is materially supported by BlackRock Fund Advisors and/or its affiliates, including BlackRock Investments, LLC (collectively, "BlackRock"), which provides Market Street Wealth Management Advisors with investment research, model recommendations, and marketing support at no cost. Research and recommendations provided by BlackRock to Market Street Wealth Management Advisors, however, predominantly favor the use of iShares ETFs, which are distributed by BlackRock. While Market Street Wealth Management Advisors is under no obligation to utilize iShares ETFs in the management of the Market Street Wealth Management Advisors Models, such models will predominantly and sometimes exclusively utilize iShares ETFs in their construction. This creates a material conflict of interest for Market Street Wealth Management Advisors as the receipt of such services from BlackRock reduces Market Street Wealth Management Advisors's operating costs, which creates an incentive for Market Street Wealth Management Advisors to recommend and utilize products sponsored or distributed by BlackRock in the management of all client accounts.

***Risks for All Forms of Analysis.*** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## **INVESTMENT STRATEGIES**

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term Purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

The risk of a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Based on the investment research and model recommendations provided to Market Street Wealth Management Advisors, LLC from BlackRock, there may be times when securities are purchased with a short-term strategy based on then current market conditions. Short-term purchases are an exception for Market Street Wealth Management Advisors' models.

## **RISK OF LOSS**

Security investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

### **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

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

Jessica Lynn Bokhart is on the Board of Directors and on the Investment Committee at Montgomery County Community Foundation. Within her service to the Board of Directors, she is Vice President for the Steering Committee of the Women's Legacy Fund. She started in June 2018, rendering 2-4 hours per week with \$0 income.

Jessica Lynn Bokhart is one of the Board of Directors at Lew Wallace Preservation Society. She started March 2012, rendering 4 hours per quarter with \$0 income.

Katie J. Fischer is the Treasurer at Junior League of Indianapolis. She started June 2019, rendering 40 hours per month with \$0 income.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Market Street Wealth Management Advisors, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and record keeping provisions.

Market Street Wealth Management Advisors, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material nonpublic information. While we do not believe that we have any particular access to nonpublic information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [KatieF@mswma.com](mailto:KatieF@mswma.com), or by calling us at 317-870-1379.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees 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.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

## **Item 12 Brokerage Practices**

In the event that the client requests that we recommend a broker-dealer/custodian for execution and/or custodial services, we generally recommend that investment accounts be maintained at Charles Schwab & Co., Inc. ("Schwab") Prior to engaging us to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with us setting forth the terms and conditions under which we shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that we consider in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship, financial strength, reputation, execution capabilities,

pricing, research, and service. Although the commissions and/or transaction fees paid by our clients shall comply with our duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to affect the same transaction where we determine, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, our investment advisory fee.

**Non-Soft Dollar Research and Additional Benefits:** Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, we may receive from *Schwab and BlackRock Fund Advisors* (or another broker-dealer/custodian, investment manager, platform or fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist us to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by us may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support-including client events, computer hardware and/or software and/or other products used by us in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist us in managing and administering client accounts. Others do not directly provide such assistance, but rather assist us to manage and further develop its business enterprise.

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

BlackRock Fund Advisors ("BlackRock", CRD No. 105247) has granted Market Street Wealth Management Advisors, LLC access to their Advisor Center to assist in constructing model portfolios, as well as marketing and educational support at no cost to Market Street Wealth Management Advisors, LLC. The investment models may utilize iShares ETFs, which are sponsored, distributed, and/or advised by BlackRock. BlackRock does not provide and is not responsible for providing investment advice to clients of Market Street Wealth Management Advisors, LLC, does not participate in or make any investment decisions on behalf of Market Street Wealth Management Advisors, LLC or clients of Market Street Wealth Management Advisors, LLC, does not endorse any investment decision or recommendation made by Market Street Wealth Management Advisors, LLC or its IARs, and has no obligation to continue to provide Market Street Wealth Management Advisors, LLC with its investment models.

**Our Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangements may create.**

**Directed Brokerage.** We generally recommend that our clients utilize the brokerage and custodial services provided by *Schwab*. We generally do not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by us. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices on transactions for the account than would otherwise be the case. **Please Note:** In the event that the client directs us to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that we recommend. Higher transaction costs adversely impact account performance. **Please Also Note:** Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

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

## **Item 13      Review of Accounts**

### **PORTFOLIO MANAGEMENT**

***REVIEWS:*** While the underlying securities within Individual Portfolio Management Services (Wealth Management, Investment Management without Planning (standalone), and Foundations) accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines, as stated in the client's Investment Policy Statement (IPS). More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by a combination of our firm's Investment Analysts.

***REPORTS:*** In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account



performance, balances and holdings. We also provide daily account information via a secure client portal from our company's website.

## **ERISA PLANS AND RETIREMENT PLAN CONSULTING**

**REVIEWS:** Market Street Wealth Management Advisors, LLC will review the client's Investment Policy Statement (IPS) whenever the client advises us of a change in circumstances regarding the needs of the plan. Market Street Wealth Management Advisors, LLC will also review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur quarterly.

These accounts are reviewed by our firm's Investment Analysts.

**REPORTS:** These client accounts will receive reports as contracted for at the inception of the advisory relationship. The reports will include maintenance of Monitored and Watched Funds Lists and appropriate comments. Fund replacement recommendations are also made when appropriate.

## **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

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

As referenced in Item 12 above, we may receive from *Schwab*, without cost (and/or at a discount), support services and/or products. Our clients do not pay more for investment transactions effected and/or assets maintained at *Schwab* as result of this arrangement. There is no corresponding commitment made by us to *Schwab* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangements. **Our Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangements may create.**

## **CLIENT REFERRALS**

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;

- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

It is Market Street Wealth Management Advisors, LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

## **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Custody is disclosed in Form ADV because Market Street Wealth Management Advisors, LLC has authority to transfer money from client account(s), which constitutes a standing letter of authorization (SLOA). Accordingly, Market Street Wealth Management Advisors, LLC will follow the safeguards specified by the SEC, when available, rather than undergo an annual audit.

## **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

#### **Item 17 Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Clients are responsible for instructing each custodian, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

#### **Item 18 Financial Information**

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts OR is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Market Street Wealth Management Advisors, LLC has no additional financial circumstances to report.

Market Street Wealth Management Advisors, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.

**ANY QUESTIONS: Our Chief Compliance Officer, Katie Jo Fischer, remains available to address any questions regarding this Part 2A.**