

Starr-Mathews Financial, LLC d/b/a Starr-Mathews Employee Benefits Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Starr-Mathews Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (706) 624-4081 or by email at: jholland@starrbenefits.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 Starr-Mathews Financial, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Starr-Mathews Financial, LLC's CRD number is: 166199

215 North Piedmont Street
Calhoun, GA 30701
(706) 624-4081
www.starrbenefits.com
jholland@starrbenefits.com

Registration does not imply a certain level of skill or training.

Version Date: 03/03/2021

Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment of Starr-Matthews Financial, LLC on 02/14/2019. Material changes relate to Starr-Matthews Financial, LLC's policies, practices or conflicts of interests only.

Item 3: Table of Contents

| | |
|---|----|
| Item 1: Cover Page | |
| Item 2: Material Changes..... | i |
| Item 3: Table of Contents..... | ii |
| Item 4: Advisory Business | 1 |
| A. Description of the Advisory Firm | 1 |
| B. Types of Advisory Services | 1 |
| Investment Supervisory Services | 1 |
| Financial Planning..... | 1 |
| Qualified Retirement Plan ERISA 3(38) or ERISA 3(21) Services | 2 |
| Services Limited to Specific Types of Investments | 3 |
| C. Client Tailored Services and Client Imposed Restrictions..... | 3 |
| D. Wrap Fee Programs..... | 3 |
| E. Amounts Under Management | 3 |
| Item 5: Fees and Compensation..... | 3 |
| A. Fee Schedule..... | 3 |
| Investment Supervisory Services Fees..... | 3 |
| Financial Planning Fees | 4 |
| Fixed Fees..... | 4 |
| Hourly Fees | 4 |
| Qualified Retirement Plan ERISA 3(38) or ERISA 3(21) Fees..... | 4 |
| B. Payment of Fees..... | 5 |
| Payment of Investment Supervisory Fees..... | 5 |
| Payment of Financial Planning Fees | 5 |
| Payment of Qualified Retirement Plan ERISA 3(38) or ERISA 3(21) Fees..... | 5 |
| C. Clients Are Responsible For Third Party Fees..... | 5 |
| D. Prepayment of Fees | 6 |
| E. Outside Compensation For the Sale of Securities to Clients..... | 6 |
| Item 6: Performance-Based Fees and Side-By-Side Management | 6 |
| Item 7: Types of Clients | 6 |
| Minimum Account Size | 7 |

| | |
|--|----|
| Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss..... | 7 |
| A. Methods of Analysis and Investment Strategies | 7 |
| Methods of Analysis..... | 7 |
| Fundamental analysis | 7 |
| Investment Strategies | 7 |
| B. Material Risks Involved | 7 |
| Methods of Analysis..... | 7 |
| Fundamental analysis | 7 |
| Investment Strategies | 7 |
| C. Risks of Specific Securities Utilized..... | 7 |
| Item 9: Disciplinary Information | 9 |
| A. Criminal or Civil Actions | 9 |
| B. Administrative Proceedings | 9 |
| C. Self-regulatory Organization (SRO) Proceedings..... | 9 |
| Item 10: Other Financial Industry Activities and Affiliations | 9 |
| A. Registration as a Broker/Dealer or Broker/Dealer Representative | 9 |
| B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor | 9 |
| C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests..... | 9 |
| D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections | 10 |
| Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading | 10 |
| A. Code of Ethics | 10 |
| B. Recommendations Involving Material Financial Interests | 10 |
| C. Investing Personal Money in the Same Securities as Clients..... | 10 |
| D. Trading Securities At/ Around the Same Time as Clients' Securities | 11 |
| Item 12: Brokerage Practices | 11 |
| A. Factors Used to Select Custodians and/or Broker/Dealers..... | 11 |
| 1. Research and Other Soft-Dollar Benefits..... | 11 |
| 2. Brokerage for Client Referrals | 12 |
| 3. Clients Directing Which Broker/Dealer/Custodian to Use..... | 12 |

| | |
|---|----|
| B. Aggregating (Block) Trading for Multiple Client Accounts | 12 |
| Item 13: Reviews of Accounts | 12 |
| A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews | 12 |
| B. Factors That Will Trigger a Non-Periodic Review of Client Accounts..... | 13 |
| C. Content and Frequency of Regular Reports Provided to Clients..... | 13 |
| Item 14: Client Referrals and Other Compensation..... | 13 |
| A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)..... | 13 |
| B. Compensation to Non – Advisory Personnel for Client Referrals..... | 13 |
| Item 15: Custody | 13 |
| Item 16: Investment Discretion | 14 |
| Item 17: Voting Client Securities (Proxy Voting) | 14 |
| Item 18: Financial Information..... | 14 |
| A. Balance Sheet | 14 |
| B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients..... | 14 |
| C. Bankruptcy Petitions in Previous Ten Years | 14 |

Item 4: Advisory Business

A. Description of the Advisory Firm

Starr-Mathews Financial, LLC is a Limited Liability Company organized in the state of Georgia. The firm was formed July of 2005 and became a Registered Investment Adviser in January of 2013. The principal owners are SMA Financial, LLC and Holland Capital Advisors, Inc. Jason Edward Holland is the sole owner of Holland Capital Advisors, Inc., James Starr Mathews (40%), Robert Mathews (25%), Barton Mathews (25%) and Craig Mashburn (10%) are the owners of SMA Financial, LLC.

B. Types of Advisory Services

Starr-Mathews Financial, LLC (hereinafter “SM”) offers the following services to advisory clients:

Investment Supervisory Services

SM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. SM creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client’s specific situation. Investment Supervisory Services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

SM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. SM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure and services to be performed are documented in the Financial Planning Agreement.

Qualified Retirement Plan ERISA 3(38) or ERISA 3(21) Services

ERISA provides that a plan sponsor can delegate key responsibilities to an independent fiduciary or hire service providers to assist in the key roles necessary to provide a qualified retirement plan. Those responsibilities can include both fiduciary and non-fiduciary services. Services we provide are clearly defined and delineated between fiduciary and non-fiduciary services in the retirement plan agreement "RPA". A list of services provided is included below.

ERISA 3(38) Fiduciary Services defined: A plan sponsor can delegate responsibilities that relate to fund management such as fund selection, monitoring, and replacement. An ERISA 3(38) fiduciary has the authority as a decision maker to take discretion and make investment decisions on behalf of the plan sponsor. Those decisions would include creating a plan menu of investment options, review of that menu, and adding to, subtracting from or replacement of investment options. An ERISA 3(38) fiduciary does not make investment decisions for the plan participant. The plan participant is solely responsible for his own asset allocation decisions. The plan sponsor freely delegates these responsibilities given to the ERISA 3(38) by virtue of the RPA. The plan sponsor can withdraw those rights given to the investment fiduciary and once again take back the responsibility to select, monitor and replace plan investments. The plan sponsor cannot delegate responsibility without retaining the obligation to review the work of the ERISA 3(38) fiduciary to validate that the delegated duties are in fact being performed.

ERISA 3(21) Fiduciary Services defined: A plan sponsor can choose to share fiduciary responsibility with another named fiduciary. An ERISA 3(21) fiduciary does not have the authority as a decision maker to take discretion and make investment decisions on behalf of the plan sponsor. An ERISA 3(21) fiduciary may provide the due diligence necessary to select, monitor and replace investment options. An ERISA 3(21) fiduciary does not make investment decisions for the plan participant. The plan participant is solely responsible for his own asset allocation decisions. The plan sponsor freely delegates this responsibilities given to the ERISA 3(21) by virtue of the RPA. At the discretion of the plan sponsor, the ERISA can withdraw those rights given to the investment fiduciary and once again take back sole responsibility to select, monitor and replace plan investments. The plan sponsor cannot delegate responsibility without retaining the obligation to review the work of the ERISA 3(21) fiduciary to validate that the delegated duties are in fact being performed. Additionally, the plan sponsor will be required to provide approval to accept recommendations for plan menu options and ongoing changes.

Services to Qualified Retirement Plans can include and will be clearly delineated in the RPA as fiduciary or non-fiduciary services:

- | | |
|-------------------------|------------------------------------|
| • Investment selection | • Ongoing monitoring |
| • Assist in IPS design | • Ongoing reporting on investments |
| • Selection of QDIA | • Client meetings and education |
| • Participant education | • Participant enrollment |
| • Regulatory Assistance | • Plan Design & Admin Assist |

Services Limited to Specific Types of Investments

SM generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, ETFs, real estate, REITs, insurance products including annuities, and government securities. SM may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

SM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

D. Wrap Fee Programs

SM sponsors a wrap fee program; which is an investment program where the investor pays one stated fee that includes the transaction costs. SM does manage the investments in the wrap fee program. SM does not manage those wrap fee accounts any differently than non-wrap fee accounts. A portion of the fees paid to the wrap account program will be given to SM as a management fee.

E. Amounts Under Management

SM has the following assets under management:

| Discretionary Amounts: | Non-discretionary Amounts: | Date Calculated: |
|------------------------|----------------------------|------------------|
| \$105,370,177.00 | \$3,387,516.00 | December 2020 |

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

| Total Assets Under Management | Annual Fee |
|-------------------------------|------------|
| All Assets Under Management | 1.50% |

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid monthly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund policy is necessary.

Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

At the discretion of Starr-Mathews Financial, investment supervisory services fees may be charged on a fixed fee basis. These fees are negotiable and will depend on the complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid monthly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees may be withdrawn directly from a client's designated account or the client may be invoiced and billed directly monthly in arrears.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$1,500 and \$50,000. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$150 and \$300. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Qualified Retirement Plan ERISA 3(38) or ERISA 3(21) Fees

Maximum fees may include asset based fees up to 1.5%, flat fees up to \$50,000 and participant fees up to \$5 per participant.

These fees are negotiable depending upon the needs of the client and the complexity of the situation. Fees may include minimums or a combination of flat fees, asset based fees and per participant fees. A detailed fee schedule is attached as an appendix to the RPA agreement. Fees are paid in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the RPA contract. Clients have the option of paying the fee either by the plan sponsor issuing a check or by having the fee debited from the plan's trust. All retirement plan assets are held by independent, third party custodians. For fees debited from the plan's trust, the custodian provides a billing statement showing the fees that were deducted. For fees invoiced directly, we will provide you with an invoice describing the fees charged. You should verify the accuracy of the fee charged, verify the correct amount was debited from the plan trust by comparing the fee to that shown on the custodial statement and report any discrepancies immediately to us. If you terminate your relationship with us, the fee will be prorated to the asset transfer date.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in arrears. Advisory fees may also be invoiced and billed directly to the client monthly in arrears.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Fixed Financial Planning fees are paid via check in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Payment of Qualified Retirement Plan ERISA 3(38) or ERISA 3(21) Fees

Qualified retirement plan fees are charged against the plan trust by the TPA based on client written authorization or paid directly by the client upon presentation of an invoice. Payment cycles are quarterly, semi-quarterly, or monthly in arrears. Asset based fees are calculated using custodian reports independent of both the TPA and advisor.

C. Clients Are Responsible For Third Party Fees

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees; such as

annual IRA fees to the custodian, termination fees if the account is moved to another broker, or third party adviser fees.

Clients who do not participate in the wrap fee program are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by SM. Please see Item 12 of this brochure regarding broker/custodian.

Clients who receive ERISA 3(38) or ERISA 3(21) services are responsible for payment of third party fees. You may be required to pay other charges for services provided by various providers necessary to create and administer your plan. Those service providers could include: corporate trustees, third party administrators, record keepers, mutual funds or other investment expenses, and custodians. We are only compensated by you and receive no compensation from arrangements with other service providers.

D. Prepayment of Fees

SM collects fees in advance and in arrears. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via mailed check.

E. Outside Compensation For the Sale of Securities to Clients

Neither SM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

SM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

SM generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans

Minimum Account Size

There is no account minimum.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

SM's methods of analysis include fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

SM uses long term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

SM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Precious Metal ETFs (Gold, Silver, Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither SM nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither SM nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

James Starr Mathews is a licensed insurance agent in the state of Georgia. Daniel Payne maintains a life insurance license in Georgia. Jason Holland and Daniel Payne both offer tax preparation services to investment and non-investment clients through a separate entity, Holland Capital Advisors, Inc. Additionally, Daniel Payne is a property and casualty licensed agent. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SM always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of SM in such individual's outside capacities.

Max Edward Holland provides tax preparation services to investment and non-investment clients. He does not have a separate legal entity but just provides those services as an individual. He provides those tax preparation services to both his own clients and also acts as an independent contractor assisting me and my entity Holland Capital Advisors, Inc in the preparation of tax returns. The tax preparation work he provides to my entity is administrative in nature, and he does not sign or act as a tax preparer for Holland Capital.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

SM does not utilize nor select other advisers or third party managers. All assets are managed by SM management.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

SM does not recommend that clients buy or sell any security in which a related person to SM or SM has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of SM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of SM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. SM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of SM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of SM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. SM will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian, TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., member FINRA/SIPC/NFA., was chosen for individual clients based on their relatively low transaction fees and access to mutual funds and ETFs. Retirement plan clients may procure a custodial relationship that best suits their needs and preferences. SM will never charge a premium or commission on transactions, beyond the actual cost imposed by the Custodian.

1. Research and Other Soft-Dollar Benefits

SM participates in TD AMERITRADE's Institutional customer program and SM may require clients to maintain accounts with TD AMERITRADE or recommend TD AMERITRADE to individual clients. There is no direct link between SM's participation in the program and the investment advice it gives to its Clients, although SM receives economic benefits through its participation in the program that are typically not available to TD AMERITRADE retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SM by third party vendors. Some of the products and services made available by TD AMERITRADE through the program may benefit SM but may not benefit its Client accounts. These products or services may assist SM in managing and administering Client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help SM manage and further develop its business enterprise. The benefits received by SM or its personnel through participation in the program do not depend on the

amount of brokerage transactions directed to TD AMERITRADE. As part of its fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence SM's choice of TD AMERITRADE for custody and brokerage services.

2. Brokerage for Client Referrals

SM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

SM allows clients to direct brokerage; however, SM may recommend custodians. SM may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage SM may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

SM maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing SM the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly only by Jason Edward Holland, Managing Member. Jason Edward Holland is the chief advisor and is instructed to review clients' accounts with regard to clients' respective investment policies and risk tolerance levels. All accounts at SM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Jason Edward Holland, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

All retirement plans are reviewed in a manner consistent with the IPS and RPA agreements which further defines the roles and procedures necessary to provide consistent and recurring due diligence based on the services being rendered.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

SM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to SM clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

SM may, via written arrangement, retain third parties to act as solicitors for SM's investment management services. All compensation with respect to the foregoing will be fully disclosed to each client to the extent required by applicable law. SM will ensure each solicitor is properly registered in all appropriate jurisdictions.

Item 15: Custody

SM, with client written authority, has limited custody of client's assets through direct fee deduction of SM's fees only. If the client chooses to be billed directly by TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., member FINRA/SIPC/NFA., SM would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Custody is also disclosed in Form ADV because SM has authority to transfer money from client account(s), which

constitutes a standing letter of authorization (SLOA). Accordingly, SM will follow the safeguards specified by the SEC rather than undergo an annual audit.

Item 16: Investment Discretion

For those client accounts where SM will have investment discretion, the client has given SM written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides SM discretionary authority via a discretionary investment management clause in the Investment Advisory Contract, limited power of attorney clause in the contract between the client and the custodian and/or the RPA (retirement plan agreement for services constituting an ERISA 3(38)) engagement. Actual trades in retirement plans are executed by the Third Party Administrator. At no time will we accept verbal or written authority granting full trading authorization since that could be construed as authorization to withdraw securities or funds.

Item 17: Voting Client Securities (Proxy Voting)

SM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

SM does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither SM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

SM has not been the subject of a bankruptcy petition in the last ten years.