

Registered as Good Life Advisors, LLC | CRD No. 171898



# ADV 2A - Firm Disclosure Brochure

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This brochure provides information about the qualifications and business practices of Good Life Advisors, LLC. If you have any questions about the contents of this brochure please contact us at (610) 898-6927, Ext. 2080 or [Denise.Brochu@GoodLifeFA.com](mailto:Denise.Brochu@GoodLifeFA.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority. The designation "registered investment advisor" does not imply a certain level of skill or training. Additional information about Good Life Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

There have been no material changes to report since this brochure was previously filed on March 19, 2020. The firm will ensure that clients promptly receive notice of any material changes as well as a summary of such changes within 120 days of the close of our business' fiscal year without a charge.

Currently, our Disclosure Brochure may be requested by contacting us at (610) 898-6927, Ext. 2080 or [Denise.Brochu@GoodLifeFA.com](mailto:Denise.Brochu@GoodLifeFA.com).

Additional information about Good Life Advisors, LLC is also available via the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Good Life Advisors, LLC who are registered, or are required to be registered, as investment advisor representatives.

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## **Item 4: Advisory Business**

Good Life Advisors, LLC (“Good Life,” “Advisor,” “we,” or “our”) is a Pennsylvania limited liability company (“LLC”) owned by Courtnie Nein and Conor Delaney.

Good Life Financial Advisors started in 2012 as a means to provide independent objective advice to families, individuals, and businesses in Berks County and beyond. Founders Conor F. Delaney and Courtnie E. Nein have since developed a national footprint with advisors located all around the country serving the needs of Middle America. Conor and Courtnie are relationship centric and have a core focus on developing strategic financial plans with each of their clients.

Good Life Advisors, LLC became registered as an investment advisor with the SEC on July 7, 2014.

Our mission is to help our clients work towards financial independence through planning. We want to spend time with clients to determine their goals and objectives, time horizon, risk tolerance, and help them make suitable financial decisions for their future. Our mission is to build a long-term relationship as their trusted and knowledgeable advisor. We aim to accomplish this through education, training, integrity and outstanding client service.

As advisors, we commit ourselves to our clients’ financial goals as if they were our own. Our clients in return seek a committed relationship that is equally beneficial for both parties.

### **GUIDANCE**

Our goal is to simplify the complexity that comes with managing multiple financial considerations. As your financial advocate, we fulfill your need for competent, objective financial guidance, allowing you more time to devote to business, family, and your personal passions.

### **EDUCATION**

We proactively guide you in the financial decision-making process, answering your questions and providing the resources you and your family require to make educated decisions that will serve your best interests-not ours. We seek to address the concern and take the confusion out of the financial decision-making process, replacing it with the clarity and confidence you seek.

### **ADVICE**

At Good Life Advisors, we have access to independent research on the economy and the markets. The need to be unbiased and independent is greater than ever with increased changes in the economy and unsettling market volatility. This access allows us the freedom to offer clients impartial strategies to manage the challenges of wealth accumulation and management. As a group of independent advisors, we have no proprietary investment offerings or products allowing us to ensure the advice you receive is objective.

### **EXPERIENCE**

We bring experience and insight to organizing all aspects of your financial life. We encourage compatibility with the other professional advisers in your life such as your tax advisors and attorneys to help ensure we are offering compatible advice to meet your goals and needs.

Good Life Advisors is part of a fast-growing network of financial professionals who have made the decisions to work as independent financial advisors. Even though they are operating as independent advisors, using a team approach for support and comradery allows the advisors to collectively share ideas, skills set and investment tools. Good Life Advisors has offices in many states and cities in the United States and supports more than 70 independent advisors using LPL Financial, an independent FINRA/SIPC member broker/dealer for securities business.

## **Executive Management Team**

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### **Conor F. Delaney, Chief Executive Officer (CEO)**

Conor Delaney founded The Good Life Companies in 2012 after seeing a gap in the marketplace for successful advisors that wanted a turn-key solution to support their independent financial advisory practice. Mr. Delaney, along with his partner Courtnie Nein, began developing procedures, strategies and support which became the foundation for the offering at Good Life today. Prior to that, he served as both a financial advisor and branch manager for Waddell & Reed Financial Services since 2005. He graduated from Alvernia University, Reading, Pennsylvania, with degrees in Accounting and in Business Management. Mr. Delaney was a graduate of Red Bank Catholic High School, Red Bank, New Jersey.

### **Courtnie E. Nein, President**

Courtnie Nein co-founded The Good Life Companies in 2012. Once the need in the marketplace had been identified, Ms. Nein was tasked primarily with creating all of the infrastructure, procedures, policies, and offerings for the company that would eventually be what it is today. Prior to founding the company, Courtnie practiced as an advisor with Conor Delaney at Waddell & Reed.

Ms. Nein attended Syracuse University on a full-tuition field hockey scholarship where she graduated within three and a half years with a degree in marketing management. She obtained her securities registrations and insurance licenses during her final semester at Syracuse before joining Mr. Delaney at Waddell & Reed. Ms. Nein grew up in Leesport, Pennsylvania, in a large family business, which provided her with the foundation for becoming the prominent business leader she is today.

### **Denise J. Brochu, Chief Compliance Officer**

Denise Brochu joined The Good Life Companies in 2012 after working as a registered advisor assistant at Waddell & Reed. After helping to create the infrastructure at Good Life, Mrs. Brochu was promoted to Director of Transitions in 2014. In this role, Brochu managed the team of transition specialists, provides advisor and client support, processes trades and managed the paperwork flow. In 2016, Ms. Brochu was promoted once again to Director of Compliance. In her current role as CCO, Ms. Brochu handles all RIA operations. She also focuses on the brokerage compliance as Principal Delegate to Mr. Delaney.

Mrs. Brochu attended Johnson & Wales University on a full-tuition scholarship and graduated with a master's degree in International Business. She grew up in Robesonia, Pennsylvania on a family farm which provided her with a strong work ethic. Ms. Brochu is married to her husband Tony and has two daughters. Together they own Two-Can Kettle Corn and Catering business.

## **Advisory Services**

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As an investment advisor, Good Life Advisors provides asset management services on both a discretionary and/or non-discretionary basis as well as financial planning primarily to individuals and families, business entities, trusts, estates and charitable organizations, etc. We also can provide retirement plan consulting insurance consulting and financial planning when such services are specifically requested by a client.

The investment advisory services provided by Good Life Advisors are tailored to the specific needs of each client. Prior to providing investment advisory services, investment advisor representatives discuss with each client, their particular investment objectives, and risk tolerance. Thereafter, we shall implement an investment management program that allocates each client's investment assets in a manner that is consistent their designated investment objectives and risk tolerance.

When establishing an investment management program, clients may impose restrictions on investing in certain securities or types of securities. Upon request, we will work with clients to accommodate client specific restrictions on any of our investments or investment strategy.

## **Asset Management**

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Good Life Advisors, through its investment advisor representatives, provides ongoing investment advice and management on assets in the client's custodial accounts. Advice may be discretionary or non-discretionary as indicated in the client account agreement.

Good Life Advisors works to provide investment advisory services that are specific to needs of each client. Prior to providing investment advisory services, an investment advisor representative ("IAR") will discuss with each client, their particular investment objectives, and risk tolerances. Based on this review, Good Life Advisors allocates each client's investment assets consistent with their designated investment objectives and risk tolerances. Clients may, at any time, impose restrictions, in writing, on our services. Each client is advised that it remains their responsibility to promptly notify the Registrant if there is ever any change in their financial situation or investment objectives for the purpose of reviewing and revising Registrant's previous recommendations and services. Good Life and our Representatives will maintain channels of communication with clients in order to be available to discuss client's investments, investment objectives and risk tolerances.

- Good Life Advisors participates in advisory programs as portfolio manager, advisor, co-advisor or solicitor depending on the program and depending on the needs or direction of its clients.
- Clients should discuss with the IAR responsible for their account what roles are appropriate, and what programs are appropriate for their investment objectives and risk tolerances.

Securities transactions in advisory accounts are generally executed through LPL Financial as the qualified custodian and broker/dealer. Investment advisor representatives of Good Life Advisors may also maintain advisory accounts at other third party custodians. However, investment advisor representatives do not maintain discretionary authority in determining the broker-dealer with whom orders for the purchase and sale of securities are placed for execution or the commission rates at which such transactions are affected.

### **LPL Financial Sponsored Platforms**

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#### **Strategic Wealth Management (SWM I and SWM II)**

Strategic Wealth Management is the name of the custodial account offered through LPL to support investment advisory services provided by Good Life Advisors. Within a SWM account, investment advisor representatives provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, and fixed income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. More specific account information and acknowledgements are further detailed in the account opening documents.

Investment Advisors Representatives can offer SWM I or SWM II. The accounts offer the same investment choices and are managed in the same manner, but the fee structure is different. For SWM I, clients are charged transaction fees in addition to the advisory fee whereas for SWM II, the transactions fees are absorbed as part of the advisory fee.

#### **Wrap Fee Program**

Good Life Advisors offers SWM II as a wrap fee program where the firm acts as the sponsor and portfolio manager.

- A wrap fee program is a comprehensive advisory account with a single fee that covers a bundle of services, such as, portfolio management, advice, and investment research as well as trade execution, custody and reporting fee.
- Please see Appendix 1 –Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure. The advisory fee for SWM II accounts may be higher than SWM I to account for the transaction fees.

Depending on the anticipated level of trading, investment advisor representatives of Good Life Advisors will work with each client to determine the most cost-effective fee structure.

#### **Manager Access Select Program (MAS)**

Manager Access Select provides clients access to the investment advisory services of professional

portfolio management firms for the individual management of client accounts. Investment advisor representative will assist client in identifying a third-party portfolio manager (Portfolio Manager) from a list of Portfolio Managers made available by LPL. The Portfolio Manager manages client's assets on a discretionary basis. Advisor will provide initial and ongoing assistance regarding the Portfolio Manager selection process.

A minimum account value of \$50,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.

#### **Optimum Market Portfolios Program (OMP)**

OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds shares. Under OMP, client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. Investment advisor representative will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. Investment advisor representative will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account.

A minimum account value of \$10,000 is required for OMP. In certain instances, LPL will permit a lower minimum account size.

#### **Model Wealth Portfolios Program (MWP)**

MWP offers clients a professionally managed mutual fund asset allocation program. Good Life Advisors will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The investment advisor representative will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department or third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected.

The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts.

MWP requires a minimum asset value for a program account to be managed. The minimums vary depending on the portfolio(s) selected and the account's allocation amongst portfolios. The lowest minimum for a portfolio is \$10,000. In certain instances, a lower minimum for a portfolio is permitted.

#### **Guided Wealth Portfolios (GWP)**

GWP is an advisor-exchanged automated solution that couples a digital investment platform with advisor oversight, review and advice. It is powered by Future Advisor's technology and algorithms, as well as LPL Research's investment models. GWP is customized for LPL Financial and the advisor's practice. During the terms of the Account Agreement, Future Advisor will perform a daily review of the account to determine if rebalancing is appropriate based on tolerance thresholds established by LPL and/or Future Advisor. Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although the IAR will be available to discuss investment strategies, objectives of the account in general in person or via telephone.

Within the applicable allocation track and based upon a client's chosen Retirement Age in the Client Profile, the client will be assigned a Model Portfolio and one of five of LPL's standard investment objectives:

- **Income with capital preservation.** Designed as a longer-term accumulation account, this investment objective is considered generally the most conservative. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering the potential income and overall return.

- ***Income with moderate growth.*** This investment objective emphasizes generation of current income with a secondary focus on moderate capital growth.
- ***Growth with income.*** This investment objective emphasizes modest capital growth with some focus on generation of current income.
- ***Growth.*** This investment objective emphasizes achieving high long-term growth and capital appreciation. There is little focus on generation of current income.
- ***Aggressive growth.*** This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on generation of current income. This objective has a very high level of risk and is for investors with a longer timer horizon.

As a client approaches the Retirement Age, the Algorithm will automatically adjust the client's asset allocation. Any change to the Investment Objective directed by a client due to changes in the Client's risk tolerance and/or Retirement Age will require written approval from the client and advisors before implementation. Failure to approve the change in Investment Objective may result in a client remaining in a Model Portfolio that is no longer aligned with the applicable Client Profile. The Investment Objective selected for the account is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time and may be inconsistent with other asset allocations suggested to client by LPL, Good Life Advisors or FutureAdvisor prior to client entering into the Account Agreement.

The terms and conditions for client participation in the advisory programs are set forth in Good Life Advisors' advisory agreements and account paperwork for the advisory programs.

### **Small Market Solution (SMS) Program**

Under SMS, LPL Research (a team of investment professionals within LPL) creates and maintains a series of different investment menus ("Investment Menus") consisting of a mix of different asset classes and investment vehicles ("investment options") for clients that sponsor and maintain participant-directed defined contribution plans ("Plan Sponsors"). The Plan Sponsor is responsible for selecting the Investment Menu that it believes is appropriate based on the demographics and other characteristics of the Plan and its participants. LPL Research is responsible for the selection and monitoring of the investment options made available through Investment Menus ("Fiduciary Selection Services"). The investment options that are offered through SMS are limited to the specific investments available through the record keeper that the Plan Sponsor selects. The Plan Sponsor may only select an Investment Menu in its entirety and does not have the option to remove or substitute an investment option.

If the Plan is subject to ERISA, LPL will be a "fiduciary" and serve as "investment manager" (as that term is defined in section 3(38) of ERISA) in connection with the Fiduciary Selection Services. None of the services offered under SMS other than the Fiduciary Selection Services will constitute "investment advice" under 3(21)(A)(ii) of ERISA, or otherwise cause LPL or Good Life Advisors to be deemed a fiduciary.

In addition to the Fiduciary Selection Services, Plan Sponsor may also select from a number of non-fiduciary consulting services available under SMS that are provided by Good Life Advisors. These consulting services may include, but are not limited to general education, and support regarding the Plan and the investment options selected by Plan Sponsor; assistance regarding the selection of, and ongoing relationship management for, record keepers and other third-party vendors; Plan participant enrollment support; and participant-level education regarding investment in the Plan. These consulting services do not include any individualized investment advice to the Plan Sponsor or Plan participants with respect to Plan assets, and LPL and Good Life do not act as fiduciaries under ERISA in providing such consulting services.

### **Financial Planning Services**

Good Life Advisors through its investment advisor representatives generally provides financial planning as

part of a comprehensive asset management engagement. However, financial planning is available separately for a separate fee. The type of plan can vary greatly depending on the scope and complexity of a particular individual's financial situation but may include:

### **Planning Strategies for Families and Individuals**

- **Retirement** – planning an investment strategy with the objective of providing inflation-adjusted income for life.
- **College / Education** – planning to pay the future college / education expenses of a child or grandchild.
- **Insurance Needs** – planning for the financial needs of survivors to satisfy such financial obligations as housing, dependent childcare, and spousal arrangements as well as education.
- **Estate Planning** – planning that focuses on the most efficient and tax friendly option to pass on an estate to a spouse, other family members or a charity.
- **Cash Flow/ Budget Planning** – planning to manage expenses against current and projected income.
- **Tax Planning** – planning a tax efficient investment portfolio to maximize deductions and off-setting losses.
- **Investment Planning** – planning an investment strategy consistent with particular objectives, time horizons and risk tolerances.

### **Planning Strategies for Businesses**

- **Business Entity Planning** – review the various forms of business structures in relation to liability and income tax considerations.
- **Qualified Retirement Plans** – evaluate the types of retirement plans established by an employer for the benefit of the company's employees.
- **Stock Option Planning** – planning to maximize the value of employer issued stock options and optimize what to exercise and what to hold.
- **Key Person Planning** – evaluate the life insurance needs required in the event of the sudden loss of a key executive in order to buy time to find a new person or to implement other strategies to continue the business.
- **Executive Benefits** – planning to attract, reward and retain top executive talent.
- **Deferred Compensation Plans** – planning for the use of tax deferred funds to be withdrawn and taxed at some point in the future.
- **Business Succession Planning** – planning for the continuation of a business after key executives move on to new opportunities, retire or pass away with the use of buy-sell agreements, key-man insurance and engaging independent legal counsel as needed.

Prior to engaging Good Life Advisors to provide stand-alone planning or consulting services, clients are required to enter into a Financial Planning and Consulting Agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided,

and the portion of the fee that is due from the client prior to Good Life Advisors commencing services. If requested by the client, Good Life Advisors may recommend the services of other professionals for implementation purposes, including our IARs in their individual capacities as registered representative of LPL Financial and as licensed insurance agents ("Recommended Professional").

### **Comprehensive Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date. Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Third Party Asset Management Programs ("TAMP")**

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Good Life Advisors may select other investment advisors for our clients by advising our clients regarding Independent Managers or Third-Party Asset Management Programs ("TAMP") or by referral arrangements. To the extent we utilize an Independent Manager or a TAMP, we shall provide the Independent Manager or TAMP manager with each client's particular investment objective and risk tolerance. Any changes in a client's financial situation or investment objectives reported by the client to Good Life shall be communicated to the Independent Manager or TAMP manager within a reasonable period of time.

Good Life Advisors may recommend or select other investment advisors for its clients generally through a Third-Party Asset Management Programs ("TAMP"). Through these TAMPs, IARs can provide ongoing investment advice to a client that is tailored to the individual needs of the client. When a client participates in a TAMP program, our IAR normally obtains the necessary financial information from the client, assists the client in determining the suitability of the program, assists the client in setting an appropriate investment objective, and assists the client in opening an account with the TAMP. Additionally, depending on the type of TAMP program, our IAR may assist the client in selecting a model portfolio of securities designed by the TAMP or select a portfolio management firm to provide discretionary asset management services. However, it is the third-party investment advisor that has been selected, and not our IAR, that has client authority to purchase and sell securities on a discretionary or non-discretionary basis pursuant to investment objectives chosen by the client. This authorization is set forth in the TAMP client agreement executed by the client. The Brochure for the particular TAMP will explain whether clients can impose restrictions on investing in certain securities or types of securities.

### **Referral Services for Investment Advisors**

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Investment advisor representatives may act as referral agents or solicitors on behalf of third-party investment advisors for a fee pursuant to a referral or solicitor agreement. In such cases, investment advisor representatives are responsible for providing a disclosure statement. When clients have been referred to a third-party investment advisor in such a manner by Good Life, the client enters into an advisory agreement with the third-party investment advisor to provide advisory services and Good Life is not a party to the agreement to provide ongoing investment advice.

### **Retirement Plan Consulting Services**

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Investment advisor representatives assist clients that are trustees or other fiduciaries to retirement plans ("Plans") by providing fee-based consulting and/or advisory services.

### **ERISA 3(21) – Non-Discretionary**

The Adviser will provide research and analysis regarding investment advice and fiduciary due diligence services for the Client. The goal of the investment due diligence process is to establish a logical, technical, and prudent process that is consistently employed in the selection and ongoing monitoring of funds for plan sponsors and individuals, accompanied by an investment policy statement (for plan sponsors only), that defines the process utilized to recommend prudent investment actions to plan fiduciaries, or their representatives. In providing the investment advice to the Client's plan the Adviser will follow the investment policy statement and undertake procedural due diligence to arrive upon, or facilitate, prudent investment-related recommendations. However, services provided by the Adviser under this Agreement will not include any services with respect to employer securities, company stock, or the design and monitoring of asset allocation model glide paths or other custom asset allocation management services or solutions, whether available through the Adviser or an affiliate thereof.

The Advisor acknowledges that it is a fiduciary with respect to the Plan under Section 3(21)(A)(ii) of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and, as such, is a co-fiduciary with the plan sponsor fiduciary(ies) of the Client's Plan solely with respect to (a) the provision of investment education of the employer and/or plan participants (depending on the specific advisory services provided); (b) the periodic reporting on, and analysis of, the investment options available under the Plan, excluding company stock and investments made available through a brokerage account/window or similar such investment vehicle; and (c) the provision of advice to the plan sponsor fiduciary(ies) regarding the elimination or addition of investment options available under the Plan; provided, however, that the plan sponsor fiduciary(ies) acknowledge and agree that the plan sponsor fiduciary(ies) have the final and conclusive responsibility for the investment options selected to be available under the Plan. The Adviser will not be responsible for investment decisions made by the Plan participants with respect to the investment of their individual accounts.

### **ERISA 3(38) – Discretionary**

The Adviser shall be responsible, and maintains discretion, for the selection, mapping, and ongoing monitoring, of investments offered within the Plan sponsored by the Client. The Adviser hereby accepts fiduciary responsibility for such duties. The Client engages the Adviser for management of Plan assets and shall delegate specified authority and discretion to the Adviser for the selection, mapping, and ongoing monitoring (including replacement, as prudent), of investments offered within the plan. However, services provided by the Adviser under this Agreement will not include any services with respect to employer securities, company stock, or the design and monitoring of asset allocation model glide paths or other custom asset allocation management services or solutions, whether available through the Adviser or an affiliate thereof. The Adviser shall also provide documentation supporting the investment due diligence in a regularly prepared Fiduciary Investment Review report.

The Advisor acknowledges that it is a fiduciary with respect to the Plan under Section 3(38) of ERISA and, as such, is a fiduciary to the Client's Plan solely with respect to the selection, mapping, monitoring, and replacement of plan investment options for which it has explicit authorized discretionary control. The Adviser will not be responsible for investment decisions made by individual Plan participants with respect to the investment of their accounts and/or investment into a model portfolio managed by Adviser, if applicable.

### **Participant Education (Plan and Participant Level)**

The Advisor will assist with developing an education and communication strategy for the Plan's participants that includes developing a calendar of educational meetings, determining appropriate topics, establishing meeting dates and schedule, prioritizing group versus one-on-one meetings, and so on.

The Advisor will meet with participants, regularly or as requested, to present information regarding the benefits of Plan participation; the impact of pre-retirement withdrawals on retirement income, investment objectives, and philosophies; and risk/return characteristics. Adviser may provide nonfiduciary education, but not advice, concerning the availability of withdrawals and rollovers from the Plan at any group

meetings held for Plan participants but will not discuss the advisability of withdrawals or rollovers at such meetings. The Adviser may provide written general financial information related to investment concepts such as diversification, dollar-cost averaging, estimating future retirement income needs, and assessing risk tolerance. The Adviser may furnish investment materials, such as worksheets or questionnaires, which allow participants to estimate future income needs and assess different asset allocation models.

For these services, the Client acknowledges that Adviser will not be acting as a fiduciary to the Plan under ERISA, or any regulations promulgated thereunder.

#### **Participant Advice (Participant Level)**

The Adviser will either conduct in-person one-on-one meetings to be coordinated with the Client, or via alternative means of communication (via the telephone, electronically, etc.) as is deemed optimal by the Adviser, the Client, and each individual participant in the Plan wishing to engage the Adviser for individual investment advice. The Adviser will determine the Plan participant's investment return objectives, risk tolerance, time horizon, and other preferences; recommend a suitable asset allocation model for the participant; and advise the participant to periodically rebalance his or her asset allocation mix to maintain consistency with the asset allocation model.

For these services, and only these services described as Investment Advice (Participant Level), the Adviser acknowledges that it will be a fiduciary to the Plan under ERISA section 3(21)(a)(i). Adviser's fiduciary responsibilities to the Plan, however, will be limited to the advice provided to each individual participant. The Adviser does not possess discretionary control and thus will not be responsible for actual investment elections made by the Plan participants if not in accordance with the advice provided. The Adviser assumes no other fiduciary responsibilities under this Agreement other than those specifically outlined herein.

#### **Investment Management of Model Portfolios (Plan Level)**

The Adviser will manage asset allocation model portfolios (the "Models") for the Client. Client grants Adviser discretion regarding asset allocation design, investment selection, and weighting of investment options within each of the Models. The Adviser's discretionary authority is limited to management of the Models and does not apply to any other aspect of the Client's account or Plan.

For these services, and only these services described as Investment Management of Model Portfolios (Plan Level), the Adviser acknowledges that it will be a fiduciary to the Plan under ERISA section 3(21)(a)(i) and ERISA section 3(38). Adviser's fiduciary responsibilities to the Plan, however, will be limited to the management of the Models. The Adviser will not be responsible for investment decisions made by the Plan participants about the investment of their accounts into the Models. The Adviser assumes no other fiduciary responsibilities under this Agreement other than those specifically outlined herein.

#### **Services Offered**

Investment Advisor Representatives perform one or more of the following services, as selected by the client in the client agreement:

- **Investment Policy Statement.** Advisor Representative will assist the Plan in the preparation or review of an investment policy statement ("IPS") for the plan based upon consultation with Client.
- **Ongoing Investment Recommendations.** Advisor Representative will recommend, for consideration and selection by Client, specific investments to be held by the Plan or, in the case of a participant-directed defined contribution plan, to be made available as investment options under the Plan. Advisor Representative will recommend for consideration and selection by Client, investment replacements if an existing investment is determined by the Client to no longer be suitable as an investment option.

- **Ongoing Investment Monitoring.** Advisor Representative will perform ongoing monitoring of investment options in relation to the criteria provided by the Client to the Advisor Representative.
- **Qualified Default Investment Alternative Assistance.** Advisor Representative may assist Client with selecting investment products or managed accounts offered by third parties in connection with the definition of a “Qualified Default Investment Alternative” (“QDIA”) under ERISA (for plans subject to ERISA).
- **Non-Discretionary Model Portfolios.** Advisor Representative will recommend, for consideration and approval by Client: 1. asset allocation target-date or risk-based model portfolios for the Plan to make available to Plan participants and 2. funds from the line-up of investment options chosen by the Client to include in such model portfolios.
- **Performance Reports.** Advisor Representative will prepare periodic reports reviewing the performance of all Plan investment options, as well as comparing the performance thereof to benchmarks with Client. The information used to generate the reports will be derived directly from information such as statements provided by Client, investment providers and/or third parties.
- **Service Provider Liaison.** Advisor Representative shall assist the Plan by acting as a liaison between the Plan and service providers, product sponsors or vendors. In such cases, Advisor Representative shall act only in accordance with instructions from Client or Plan administration matters and shall not exercise judgement or discretion on such matters.
- **Education Services to Plan Committee.** Advisors Representative will provide training for the members of the Plan Committee regarding their service on the Committee, including education and consulting with respect to fiduciary responsibilities.
- **Participant Education.** Advisors Representative will design an education plan and policy statement that may include information about the investment options under the Plan (e.g., investment objectives, risk/return characteristics and historical performance, investment concepts (\*e.g., diversification, asset classes and risk and return), the determination of investment time horizons and the assessment of risk tolerance. Such information shall not include specific investment advice about investment options under the Plan as being appropriate for a particular participant.
- **Participant Enrollment.** Advisors Representative will assist Client in enrolling participants in the Plan, including conducting an agreed-upon number of enrollment meetings. As part of such meetings, Advisor Representative will provide participants with information about the Plan, which may include information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of preretirement withdrawals on retirement income, the terms of the Plan and the operation of the Plan.
- **Plan Search Support/Vendor Analysis.** Advisor Representatives will assist with the preparation, distribution, and evaluation of Requests for Proposal, finalist interviews and conversion support.
- **Benchmarking Services.** Advisor Representative will provide Client with comparisons of Plan data (e.g., regarding fees and services and participant enrollment and contributions) to data from the Plan’s prior years and/or a benchmark group of similar plans.
- **Assistance Identifying Plan Fees.** Advisor Representative will assist Client in identifying the fees and other costs borne by the Plan, as specified by Client, for investment management, recordkeeping, participant education, participant communication and/or other services provided with respect to the Plan.

#### **Publicly Traded Employer Stock**

If the Plan makes available publicly traded employer stock (“company stock”) as an investment option under the Plan, Representatives do not provide investment advice regarding company stock and are not responsible for the decision to offer company stock as an investment option. In addition, if participants in the Plan invest the assets in their accounts through individual brokerage accounts, a mutual fund window,

or other similar arrangement, or obtain participant loans, IARs do not provide any individualized advice or recommendations to the participants regarding these decisions.

### **Retirement Plan Rollovers**

An employee generally has four (4) options for their retirement plan when they leave an employer:

1. Leave the money in his/her former employer's plan, if permitted
2. Rollover the assets to his/her new employer's plan, if one is available and permitted
3. Rollover to an Individual Retirement Account (IRA), or
4. Cash out the account value, which has significant tax considerations

Good Life Advisors only provides educational services pertaining to retirement plan assets that could potentially be rolled over to an IRA managed by Good Life Advisors. Education is based on a particular client's financial circumstances.

### **Educational Seminars**

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Good Life through our Representatives offers educational seminars and workshops relevant to investing and may charge attendees a fee for admission or seminar materials. No client is required to attend such seminars or workshops or pay any fee in connection such seminar or workshop.

### **Newsletters & Periodicals**

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Good Life Advisors through our IARs may publish or circulate newsletters or periodicals relevant to investing and may charge a subscription fee. No client is required to subscribe to any newsletters or periodicals or pay any subscription fee.

### **eMoney Advisor Platform**

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Good Life Advisors can provide clients with access to an online platform hosted by "eMoney Advisor" ("eMoney") at no cost or for a fee depending in the larger client relationship. The eMoney platform allows a client to view his/her complete asset allocation, including those assets not managed by Good Life Advisors, known as "Excluded Assets". The eMoney tool also has financial planning tools that can be used directly by a client.

Good Life Advisors is only able to exercise a fiduciary duty when engaged to manage otherwise excluded assets or provide guidance and oversight when using the financial planning tools provided with the eMoney platform.

### **Conflicts of Interest**

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Investment advisor representatives must fully disclose all material facts concerning any conflict and should avoid even the appearance of a conflict of interest and abide by honest and ethical business practices.

- Certain investment advisor representatives of Good Life Advisors are also dually registered with another registered investment advisor.
- Investment advisor representatives of Good Life Advisors are also registered representatives of LPL Financial, a FINRA/SIPC member broker/dealer to offer securities transactions for a commission.
- Investment advisor representatives of Good Life Advisors are also insurance agents appointed with multiple insurance carriers to sell insurance products for a commission.
  - Good Life IA, LLC (DBA Good Life Insurance Associates, LLC), an affiliate of the Advisor, is an insurance agency formed in January 2016. Good Life IA, LLC is licensed with the State of Pennsylvania to sell life, accident and health, long-term care and fixed insurance.

- The recommendation that a client purchase a commission product from an investment advisor representative in their separate capacity as a registered representative of LPL or as an agent of an insurance company presents a conflict of interest, as the receipt of commissions provides an incentive that may not be in a client's best interests.
- Investment advisor representatives must not induce trading in a client's account that is excessive in size or frequency in view of the financial resources and character of the account.
- Investment advisor representatives must make recommendations with reasonable grounds to believe that they are appropriate based on the information furnished by the client.
- Investment advisor representatives may not borrow money or securities from or lend money or securities to a client.
- Investment advisor representatives must not place an order for the purchase or sale of a security if the security is not registered, or the security or transaction is not exempt from registration in the specific state.
- Product sponsors may pay or reimburse Good Life Advisors for the costs associated with, education or training events.
- To the extent requested by a client, Good Life Advisors recommends the services of other professionals for certain non-investment implementation purposes (i.e., attorneys, accountants, and insurance, etc.), including Representatives of Good Life Advisors in their separate registered/licensed capacities. 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 from Good Life Advisors.
  - If the client engages any such recommended professional, and a dispute arises, any recourse will be exclusively from and against the engaged professional.
- The code of ethics permits employees and investment advisor representatives or related persons to invest for their own personal accounts in the same or different securities that an investment advisor representative may purchase for clients in program accounts.

Conflicts of interest are mitigated by the fiduciary duty to always act in a client's best interest and acting accordingly. Good Life's Chief Compliance Officer, Denise Brochu, is available to address any questions a prospective client or client may have regarding any conflict of interest.

### **Other Considerations**

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Neither the firm nor any investment advisor representative are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

Good Life Advisors is not a law firm or an accounting firm and does not offer legal or accounting services. Accordingly, Good Life Advisors does not prepare legal documents or prepare tax returns. Good Life Advisors may introduce clients to other professionals for such non-investment related services, which in some cases may be an investment advisor representative of Good Life Advisors acting in an unaffiliated separate individual capacity. Clients are under no obligation to use these professionals and should conduct their own due diligence prior to engaging their services. Good Life Advisors should not be considered a party to any disputes that may arise.

Certain mutual funds recommended by investment advisor representatives of Good Life Advisors are publicly available for purchase without engaging the services of Good Life Advisors. However, if a client elects to make

such direct purchases, they do so without the benefit of the on-going advisory services offered by Good Life Advisors.

### **Assets Under Management**

As of December 31, 2020, the assets under management are:

<b>Assets Under Management</b>	
Discretionary	\$1,591,472,149
Non-Discretionary	\$262,686,349
<b>Total: \$1,854,158,498</b>	

## **Item 5: Fees & Compensation**

### **Asset Management Services**

The specific manner in which fees are charged by the firm is established in a client's written agreement. Clients can engage the services of Good Life Advisors on a discretionary or non-discretionary basis.

Fees are based upon various objective and subjective factors, including, but not limited to the amount of the assets, the complexity of the engagement, the level and scope of services to be rendered as well as the skill and credential required.

#### **Non-Wrap Fee Advisory Program Fees**

The investment advisor representative responsible for the client's account negotiates, at their discretion, a fee with a maximum of 3.0%.

#### **Wrap Fee Advisory Program Fees**

The investment advisor representative responsible for the client's account negotiates, at their discretion, a fee with a maximum of 3.0%.

The firm's annual investment advisory fee shall be based upon a percentage (%) of the market value billed quarterly in advance based on the value on the last day of the previous quarter.

- Clients may terminate the agreement without penalty for a full refund of fees within five business days of signing the Investment Advisory Contract.
- Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.
- If the advisory agreement is terminated before the end of the quarterly period, client is entitled to a pro-rated refund of any unearned pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date.

Good Life Advisors' annual investment advisory fee shall include investment advisory services, and, to the extent specifically requested by the client, 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 Good Life), we may determine to charge for such additional services, with the dollar amount of such additional services set forth in a separate written notice to the client. Fees are deducted by the qualified custodian in advance or in arrears on a quarterly basis and are debited from the account or paid direct depending on the custodian selected.

### **Mutual Fund Share Class Disclosure and Fiduciary Duty (12b-1 Fees)**

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Section 206 of the Investment Advisers Act of 1940 ("Advisers Act") imposes a fiduciary duty to act in a client's best interests and specifically prohibits investment advisers, directly or indirectly, from engaging in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.

However, the fiduciary duty to which advisers are subject is not specifically defined in the Advisers Act or the Commission rules but reflects a Congressional recognition "of the delicate fiduciary nature of an investment advisory relationship" as well as a Congressional intent to eliminate, or at least expose, all conflicts of interest which might incline an investment advisor, consciously or unconsciously, to render advice which was not disinterested.

No 12b-1 fee paying mutual fund will be allowed within a wrap advisory account where the advisor pays ticket charges unless deemed to be in the client's best interest. The independent advisor representative should evaluate the client's beliefs, trading volume and expense analytics to determine if holding a 12b-1 fee paying asset is more advantageous to the client. An exception for to allow the 12b-1 fee paying fund to remain in the account can be completed and if approved by the compliance Department the asset will be allowed to remain in the account.

If a 12b-1 fee paying asset is transferred into a SWM II account, the advisor has 60 days to liquidate or convert to a lower cost share class according to a client's best interest.

### **Wrap Fee Program**

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Advisor is the sponsor and acts as the portfolio manager of a wrap fee program – please see Appendix 1 for additional details. In particular, the fee structure of a wrap fee program warrants additional consideration pertaining to the selection of the mutual fund share class.

Although clients do not pay a transaction charge for transactions in a wrap fee program, clients should be aware that Good Life pays LPL transaction charges for those transactions. The transaction charges paid by Good Life vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL.

- Transaction charges paid by the Advisor for equities and ETFs are \$0 to \$9.
- Transaction charges paid by the Advisor for mutual funds range from \$0 to \$26.50.

Ticket charges for shares held in a wrap fee program require special consideration because the ticket charges are included as part of the wrap fee program and paid by the adviser. Consequently, such shares do not offer the same level of benefit to a client that they do in a non-wrap fee account.

However, a different conflict of interest is introduced because the advisor now has an incentive to not trade as frequently to avoid the ticket charges which can compromise the active management of an advisory account. This conflict is mitigated by an investment adviser representative's fiduciary duty to act in a client's best interest while also considering the higher asset management fee charged for wrap fee accounts.

### **LPL Financial Sponsored Advisory Programs**

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Good Life Advisors offers advisory services through certain programs sponsored by LPL Financial LLC (LPL), a registered investment advisor and FINRA/SIPC member broker-dealer. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the program account packet (which includes the account agreement and LPL Form ADV program brochure) and the Form ADV, Part 2A of LPL or the applicable program.

## Fees for LPL Advisory Programs

The account fee charged to the client for each LPL advisory program is negotiable, subject to the following maximum account fees:

Manager Access Select	3.0%
OMP	2.5%
PWP	2.5%
MWP	2.83%*
SMS	1.20%**
GWP	1.35%***

\* The MWP account fee consists of an LPL program fee, a strategist fee (if applicable) and an advisor fee of up to 2.00%.

\*\* The SMS fee consists of an LPL program fee of 0.20%, and an advisor fee of up to 1.00%.

\*\*\* GWP Managed Service clients are charged an account fee consisting of an LPL program fee of 0.35% and an advisor fee of up to 1.00%. In the future, a strategist fee may apply. However, LPL Research currently serves as the sole portfolio strategist and does not charge a fee for its services. FutureAdvisor is compensated directly by LPL for its services, including the Algorithm and related software, through an annual sub-advisory fee (tiered based on assets under management by FutureAdvisor, at a rate ranging from 0.10% to 0.17%). As each asset tier is reached, LPL's share of the compensation shall increase, and clients will not benefit from such asset tiers.

GWP Educational Tool provides access to sample recommendations at no charge to users. However, if users decide to implement sample recommendations by executing trades, they will be charged fees, commissions, or expenses by the applicable broker or advisor, as well as underlying investment fees and expenses. Account fees are payable quarterly in advance, except that the SMS fee is paid in arrears on the frequency agreed to between client and Advisor.

Excluding SMS and GWP, LPL serves as program sponsor, investment advisor and broker-dealer for the LPL advisory programs. In the Managed Service of GWP, LPL is appointed by each client as custodian of account assets and broker-dealer with respect to processing securities transactions for the accounts. In general, FutureAdvisor, in its capacity as investment advisor, will submit transactions through LPL; however, FutureAdvisor may choose to execute transactions through a broker-dealer other than LPL, subject to its duty to seek to achieve best execution. When securities transactions are affected through LPL, there are no brokerage commissions charged to the account. If FutureAdvisor chooses to execute a transaction through a broker-dealer other than LPL, the execution price may include a commission or fee imposed by the executing broker-dealer. In evaluating whether to execute a trade through a broker-dealer other than LPL, Future Advisor will consider the fact that the account will not be charged a commission if the transaction is affected through LPL.

- Good Life Advisors and LPL share in the account fee and other fees associated with program accounts. Associated persons of Good Life Advisors may also be registered representatives of LPL. Under SMS, LPL serves as investment advisor but not the broker-dealer. Advisor and LPL share in the advisory portion of the SMS fee.
- The account fee may be higher or lower than the fees charged by other investment advisors for similar services. For instance, FutureAdvisor offers direct-to-consumer services similar to GWP. Therefore, clients could generally pay a lower advisory fee for algorithm-driven, automated ("robo") investment advisory services through FutureAdvisor or other robo providers. However, clients using such direct robo services will forgo opportunities to utilize LPL-constructed model portfolios or to work directly with a financial advisor.

Clients should consider the level and complexity of the advisory services to be provided when negotiating the account fee (or the advisor fee portion of the account fee, as applicable) with Good Life Advisors. With

regard to accounts utilizing third-party portfolio managers under aggregate, all-in-one account fee structures (including MAS, PWP and the legacy MWP fee structure), because the portion of the account fee retained by Good Life varies depending on the portfolio strategist fee associated with a portfolio, Good Life Advisors has a financial incentive to select one portfolio instead of another portfolio.

### **Financial Planning & Consulting Services Fees**

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Good Life Advisors provides financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Good Life Advisor's planning and consulting fees are negotiable, but generally range from \$350 to \$10,000 on a fixed fee basis, and from \$100 to \$400 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Clients who agree to financial planning or consulting will enter into an agreement with the independent advisor representative and determine the criteria to be covered on the financial plan. The client's payment is made payable to Good Life Advisors, LLC. The plan should be delivered to the client within six (6) months.

### **Third Party Asset Management Program Fees ("TAMP")**

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For clients participating in a TAMP, clients pay an advisory fee as set out in the client agreement with the TAMP sponsor. The fee is typically negotiated among the TAMP sponsor, the IAR and the client. The TAMP sponsor may establish a fee schedule or set a minimum or maximum fee. The TAMP fee schedule will be set out in the Disclosure Brochure provided by the TAMP sponsor. The advisory fee typically is based on the value of assets under management as valued by the custodian of the assets for the account and will vary by program. The advisory fee typically will be deducted from the account by the custodian and paid quarterly either in arrears or in advance depending on the program. The advisory fee is often paid to the TAMP sponsor, who in turn pays a portion to Good Life Advisors. Good Life Advisors normally shares between 90% and 100% of the portion of the fee received with your IAR based on the agreement between Good Life and the IAR. A TAMP account may be terminated by a party pursuant to the terms outlined in the TAMP client agreement. The TAMP client agreement will explain how clients can obtain a refund of any pre-paid fee if the agreement is terminated before the end of a billing period.

There are other fees and charges imposed by third parties that may apply to investments in TAMP accounts. Some of these fees and charges are described below. The client may be charged commissions, markups, markdowns, or transaction charges by the broker/dealer who executes transactions in the TAMP account. There may be custodial related fees imposed by the custodian of assets for the program account. These additional fees and charges will be set out in the TAMP Brochure and the agreements executed by the client at the time the account is opened.

If assets are invested in mutual funds, ETFs or other pooled funds, there are two layers of advisory fees and expenses for those assets. Clients will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Clients will also pay the TAMP advisory fee with respect to those assets. The mutual funds and ETFs available in the programs are often purchased directly. Therefore, clients could avoid the second layer of fees by not using the advisory services of the TAMP and Representative and by making their own decisions regarding the investment. A mutual fund in a TAMP program account may pay an asset-based sales charge or service fee (e.g., 12b 1 fee) to the broker-dealer on the account. Good Life and our Representatives are not paid these fees for TAMP program accounts.

If a client transfers into a TAMP account a previously purchased mutual fund, and there is an applicable contingent deferred sales charge on the fund, the client will pay that charge when the mutual fund is sold. If the account is invested in a mutual fund that charges a fee if redemption is made within a specific time period after the investment, the client will be charged a redemption fee. If a mutual fund has a frequent trading policy, the policy can limit a client's transactions in shares of the fund (e.g., for rebalancing, liquidations, deposits, or tax harvesting).

If a client holds a variable annuity that is managed as part of a TAMP account, there are mortality, expense and administrative charges, fees for additional riders on the contract and charges for excessive transfers within a calendar year imposed by the variable annuity sponsor. If client holds a Unit Investment Trust ("UIT") in a program account, UIT sponsors charge creation and development fees or similar fees.

Further information regarding fees assessed by a mutual fund, variable annuity or UIT is available in the appropriate prospectus, which clients may request from their IAR.

If the TAMP program is a wrap fee program, clients should understand that the wrap fee may cost the client more than purchasing the program services separately, for example, paying fees for the advisory services of the TAMP (and Good Life/Representative), plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the:

- type and size of the account
- types of securities in the account
- historical and or expected size or number of trades for the account, and
- number and range of supplementary advisory and client-related services provided to the client.

The investment products and services available to be purchased in TAMP program accounts can be purchased by clients outside of a TAMP program account, through Good Life or through broker-dealers or other investment firms not affiliated Good Life or the TAMP.

### **Retirement Plan Consulting Fees**

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Retirement Plan Consulting Fees are based on a percentage of the assets held in the Plan (up to 1.00% annually), on an hourly basis (up to \$400 per hour), or on a flat rate basis, as negotiated between the Plan and the IAR. Fees will be payable to Good Life Advisors in advance or in arrears on the frequency (e.g., quarterly, monthly, etc.) agreed upon among the client, Good Life Advisors, and the IAR. If asset-based fees are negotiated, payment generally will be based on the value of the Plan assets as of the close of business on the last business day of the period as valued by the custodian of the assets. However, if the fee is paid by the Plan or the client through a third-party service provider, such fee will be calculated as determined by the provider. If the fee is paid prior to the services being provided, the Plan will be entitled to a prorated refund of any prepaid fees for services not received upon termination of the client agreement. Clients incur fees and charges imposed by third parties other than Good Life Advisors. These third-party fees can include fund or annuity sub-account management fees, 12b-1 fees and administrative servicing fees, plan recordkeeping and other service provider fees. Further information regarding charges and fees assessed by a fund or annuity are available in the appropriate prospectus.

If a client engages Good Life Advisors to provide ongoing investment recommendations to the Plan regarding the investment options (e.g., mutual funds, collective investment funds) to be made available to Plan participants, clients should understand that there generally will be two layers of fees with respect to such assets.

The Plan will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. The client also will pay Good Life Advisors a fee for its investment recommendation services. Therefore, clients could generally avoid the second layer of fees by not using the advisory services of Good Life Advisors and by making their own decisions regarding the investment.

If a Plan makes available a variable annuity as an investment option, there are mortality, expense and administrative charges, fees for additional riders on the contract and charges for excessive transfers within a calendar year imposed by the variable annuity sponsor. If a Plan makes available a pooled guaranteed investment contract (GIC) fund, there are investment management and administrative fees associated with the pooled GIC fund.

Clients should understand that the fee that a client negotiates may be higher or lower than the fees charged by other IARs for similar services. This is the case, in particular, if the fee is at or near the maximum fees set out above. The IAR is responsible for determining the fee to charge each client based on factors such as total amount of assets involved in the relationship, the complexity of the services, and the number and range of supplementary advisory and client-related services to be provided. Clients should consider the level and complexity of the consulting and/or advisory services to be provided when negotiating the fee.

Clients pay the fee by check made payable to Good Life Advisors, LLC. In the alternative, clients also may instruct a Plan's service provider or custodian to calculate and debit the fee from the Plan's account at the custodian and pay such fee to Good Life Advisors.

### **Payment of Fees**

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Clients may elect to have fees deducted from their custodial account. Both the Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Good Life Advisor's investment advisory fee and to directly remit that fee to Good Life Advisors in compliance with regulatory procedures. If Good Life Advisors and the client have agreed that Good Life Advisors shall bill the client directly, payment is due upon receipt of Good Life Advisor's invoice. Good Life Advisors shall deduct fees and/or bill clients quarterly in advance, based upon the market value of the assets on the last business day of the previous quarter, or the beginning value of a new account.

Good Life Advisors does not generally require an annual minimum fee or asset level for investment advisory services and may set the minimum fee 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.).

The Investment Advisory Agreement between Good Life Advisors and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Upon termination, a pro-rated portion of the advanced advisory fee paid shall be refunded based upon the number of days remaining in the billing quarter.

### **Cash Holdings**

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Cash balances invested in LPL's multi-bank insured cash account (ICA) program are invested in Federal Deposit Insurance Corporation (FDIC) insured deposit accounts at one or more bank or other participating depository institutions. However, clients receive the same interest rate across all ICA deposit accounts taken in the aggregate based on a percentage of the average daily deposit balance. LPL receives a fee from the institutions participating in the ICA program based on the value of advisory assets held in the ICA program. This fee could be higher than the interest rate received by clients and/or could reduce the rate a client could receive elsewhere.

### **Additional Client Fees**

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Unless a client directs otherwise, or an individual client's circumstances require, Good Life shall generally recommend that LPL Financial serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as LPL Financial charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). Clients who engage Good Life on a non-wrap basis will incur, in addition to our investment advisory fee, brokerage commissions and/or transaction fees, and, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses)

### **Commission Transactions & Outside Compensation**

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A client may desire and elect to engage an IAR in their individual capacity as a registered representative of LPL Financial, an SEC registered and FINRA/SIPC member broker/dealer, to implement investment recommendations on a commission basis.

In the event the client chooses to purchase investment products through LPL Financial, LPL Financial will charge brokerage commissions to effect securities transactions, a portion of which commissions LPL Financial shall pay to the Representative, as applicable. The brokerage commissions charged by LPL Financial may be higher or lower than those charged by other broker-dealers. In addition, LPL Financial, may receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.

When an IAR sells an investment product on a commission basis, Good Life Advisors does not charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an

advisory fee basis, IARs do not also receive commission compensation for such advisory services (except for any ongoing 12b 1 trailing commission compensation that may be received as previously discussed). A client may engage Good Life Advisors to provide investment management services on an advisory fee basis and separate from such advisory services purchase an investment product from an IAR in their individual capacity as a registered representative.

Clients may purchase investment products recommended by Good Life Advisors through other, non-affiliated broker dealers or agents. No client is under any obligation to purchase any commission products from LPL Financial.

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

Good Life Advisors does not manage advisory assets on a performance fee basis, meaning our fees are not based on a share of capital gains or capital appreciation.

### **Item 7: Types of Clients**

Good Life Advisors provides investment advisory services to primarily individuals and families, business entities, trusts, estates, and charitable organizations.

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

Investment advisor representatives emphasize continuous and regular account supervision as part of the asset management service provided. Portfolios generally consist of individual stocks and/or bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments.

The firm uses a combination of multiple forms of analysis to formulate investment advice when managing assets. Depending on the analysis the firm will implement a long or short-term trading strategy based on the particular objectives and risk tolerance of a particular client.

#### **Charting Analysis**

Charting analysis utilizes various market indicators as investment selection criteria. These criteria are generally pricing trends that may indicate movement in the markets. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the technical and charting analysis may lose value and may have negative investment performance. The Advisor monitors these market indicators to determine if adjustments to strategic allocations are appropriate.

#### **Cyclical Analysis**

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that Good Life Advisors may recommend or implement. The risks with cyclical analysis are similar to those of technical analysis.

#### **Fundamental Analysis**

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to

strategic allocations are appropriate. More details on the Advisor's review process are included below in

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### Technical Analysis

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations or implementations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Good Life Advisors will be able to accurately predict such a reoccurrence.

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### Investment Strategies

Good Life Advisors may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)
- Trading (securities bought and sold within thirty (30) days)

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### Risk of Loss

Investing in securities involves certain investment risks. Securities will fluctuate in value and may lose value. Clients should be prepared to bear the potential risk of loss. Good Life Advisors will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above.

Effective risk management is a critical factor in achieving investment performance. At the inception of a client relationship with Good Life Advisors, an IAR discusses the amount of risk that is appropriate for the client based on the client's investment objectives, financial circumstances, age, and other factors identified during the initial consultation. In order to effectively manage client risk IARs focus on making asset allocation decisions based a client's defined investment objectives and risk profile. During the investment management process IARs continue to track a client's portfolio to ensure that it stays within its allocation guidelines, and appropriate adjustments are made as needed.

Good Life Advisors does not believe that our methods of analysis and the investment strategies we employ present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis, Good Life Advisors must have access to current/new market information. Good Life Advisors has no control over the dissemination rate of market information; therefore, unbeknownst to us, certain analyses may be compiled with outdated market information, severely limiting the value of our analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

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### Types of Risk (not exhaustive)

- **Acts of Nature** – a natural and unavoidable catastrophe that interrupts the expected course of events, market structure and access to funds.
- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.

- **Company Specific Risk** – an unsystemic risk specific to a certain company's operations, executive decisions and reputation which is difficult to quantify.
- **Concentration Risk** – concentrated portfolios are an aggressive and highly volatile approach to trading and investing and should be viewed as complementary to a stable, highly predictable investment approach. Concentrated portfolios hold fewer different stocks than a diversified portfolio and are much more likely to experience sudden dramatic price swings. In addition, the rise or drop in price of any given holding in the portfolio is likely to have a larger impact on portfolio performance, than a more broadly diversified portfolio.
- **Credit Risk** – the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Currency/Exchange Rate Risk** – the risk of a change in the price of one currency against another.
- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Legislative Risk** – the risk of a legislative ruling resulting in adverse consequences.
- **Liquidity Risk** – the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Market Risk** – the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries. This is a risk that will affect all securities in the same manner caused by some factor that cannot be controlled by diversification.
- **Pandemic Risk** – Large-scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.
- **Reinvestment Risk** – the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political Risk** – the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Terrorism Risk** – an act of terror or calculated use of violence against the country, market structure or individuals.

The firms' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations.

#### **Types of Investments (Examples, not limitations)**

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Investment advisor representatives of Good Life Advisors allocate a client's assets as appropriate to help them reach their individual investment objectives within their time horizon in a manner consistent

with their risk profile. Client funds are allocated appropriately in such investments as listed below:

- **Alternative Investments** – The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.
- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy.
  - **Variable Annuities** – If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts. Variable annuities typically offer:
    - Regular stream of income or a lump sum payout at a future time
    - Tax-deferred treatment of earnings
    - Death benefits

Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges apply if money is withdrawn early. Variable annuities also involve investment risks, like mutual funds.

- **Cash Positions** – Based on a perceived or anticipated market conditions and/or events, certain assets may be taken out of the market and held in a defensive cash position. All cash may be included as assets subject to the agreed upon advisory fee. Other investment types may be included as appropriate for a particular client and their respective trading objectives. Good Life Advisors, Inc. generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve a reasonable return on our client's cash balances through relatively low-risk conservative investments.
- **Equity** – investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.
- **Exchange Traded Funds (ETFs)** – An ETF is a portfolio of securities invested to track a market index like an index mutual fund, but the shares are traded on an exchange like an equity. An ETF share price fluctuates intraday depending on market conditions instead of having a net asset value (NAV) that is calculated once at the end of the day. The shares may trade at a premium or discount; and as a result, investors pay when purchasing shares and receive more or less than when selling shares. The supply of ETF shares is regulated through a mechanism known as creation and redemption that involves large, specialized investors known as authorized participants (APs). Authorized participants are large financial institutions with a high degree of buying power, such as market makers, banks, or investment companies that provide market liquidity. When there is a shortage of shares in the market, the authorized participant creates more (creation). Conversely, the authorized participant will reduce shares in circulation (redemption) when supply falls short of demand. Multiple authorized participants help improve the liquidity of a particular ETF and stabilize the share price. To the extent that authorized participants cannot or are otherwise unwilling to engage in creation and redemption transactions, shares of an ETF tend to trade at a significant discount or premium and may face trading halts and delisting from the exchange.

The performance of ETFs is subject to market risk, including the complete loss of principal. ETFs also have a trading risk based on cost inefficiency if the ETFs are actively traded and a liquidity risk if the ETFs has a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which is a cost not incurred by mutual funds. Like mutual funds, shares of an ETF represent a partial ownership of an underlying portfolio of securities.

- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets such as commodity futures, foreign currency, and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day.
- **Fixed Income** – investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked 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. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
  - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
  - **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed, and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. To provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.
  - **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes, and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.
- **Margin Borrowings** – The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client’s margin accounts decline in value, the Client could be subject to a “margin call”, pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Options Trading/Writing** – A securities transaction that involves buying or selling (writing) an option. If you write an option and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.
- **Structured Products** – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable "units" to investors for a specific period. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

## Item 9: Disciplinary Information

An advisory affiliate, Dominic De Bruin, who is no longer associated with Good Life Advisors came to the attention of FINRA, who began an investigation, after LPL filed a Form U5 to terminate his registration. The filing was precipitated by disclosures uncovered during routine compliance procedures by Good Life Advisors and brought to the attention of LPL.

The form U5 indicated Mr. De Bruin was under internal review for depositing client funds which were

potentially related to undisclosed private securities transactions into a bank account controlled by De Bruin. The matter was resolved by De Bruin signing an "Acceptance Waiver and Consent" (AWC) with FINRA on 11/1/2016. De Bruin is barred from the securities industry or associating with any FINRA member in any capacity.

No members of management or any other investment advisor representative were involved in this matter.

## **Item 10: Other Financial Industry Activities & Affiliations**

### **Broker-Dealer Affiliation**

As noted in Item 5, Certain Advisory Persons are also registered representative of LPL. LPL is a registered broker-dealer (CRD No. 6413) and member FINRA/SIPC. In one's separate capacity as a registered representative, IARs receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation. Neither the Advisor nor IAR will earn ongoing investment advisory fees in connection with any services implemented as a registered representative.

### **Licensed Insurance Agents**

As previously mentioned, certain of Good Life's Representatives, in their individual capacities, are licensed insurance agents, and may recommend the purchase of certain insurance-related products on a commission basis. If desired by the client, clients can engage an IAR in their individual capacity to purchase insurance products on a commission basis. The recommendation to purchase a security and/or insurance product for a commission presents a conflict of interest, based on the commissions received. No client is under an obligation to purchase any commission products. Clients are reminded that they may purchase investment products recommended by Good Life Advisors through other, non-affiliated broker/dealers or insurance agents without the assistance of the IAR acting as a registered representative or insurance agent.

### **Accountants & Certified Public Accountants**

Certain IARs are accountants and Certified Public Accountants. To the extent that these IARs provide accounting services, all such services shall be performed by those IARs, in their individual professional capacities, independent of Good Life Advisors, for which services Good Life Advisors shall not receive any portion of the fees charged by the IAR in his or her individual capacity, referral or otherwise. It is expected that these IARs, solely incidental to their practices as an accountant, may recommend Good Life Advisor's services to certain of their clients. No client of Good Life Advisors is under any obligation to use the accounting services of these representatives.

### **Selection of Other Advisors or Managers & Compensation**

Good Life Advisors can recommend or select other investment advisors through Third Party Asset Management Programs ("TAMPs").

Through these TAMPs, IARs can provide ongoing investment advice to a client that is tailored to the individual needs of the client. When a client participates in a TAMP program, IARs normally obtain the necessary financial information from the client, assists the client in determining the suitability of the program, assists the client in setting an appropriate investment objective, and assists the client in opening an account with the TAMP. Additionally, depending on the type of TAMP program, an IAR may assist the client in selecting a model portfolio of securities designed by the TAMP or select a portfolio management firm to provide discretionary asset management services. However, it is the third-party investment advisor that has been selected, and not our IAR, that has client authority to purchase and sell securities on a discretionary or non-discretionary basis pursuant to investment objectives chosen by the client. This authorization is set forth in the TAMP client agreement. The Brochure for the particular TAMP will explain whether clients may impose restrictions on investing in certain securities or types of securities. Clients should refer to the Brochure, client agreement and other account paperwork for each TAMP for more detailed information about the services available under the program.

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

Good Life Advisors has implemented a Code of Ethics (the “Code”) that is available to existing and potential clients upon request. We place great emphasis on complying with all applicable laws and regulations governing our practices as a Registered Investment Adviser. Therefore, we have established firm guidelines related to the professional standards of conduct for our employees, which emphasize the protection of client interests at all times and demonstrates our commitment to our fiduciary duties of honesty, good faith, and fair dealing with clients. All of our employees are expected to adhere strictly to the guidelines outlined in the Code, which requires certain employees to submit personal securities transactions and holdings reports to us that are reviewed by our Chief Compliance Officer on a periodic basis. Employees are encouraged to report any violations of the Code to our Chief Compliance Officer. Additionally, we maintain and enforce written policies that are reasonably designed to prevent the misuse or dissemination of any material non-public information about our clients or their account holdings by us or any of our employees.

### **Interest in Client Transactions & Personal Trading**

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Good Life Advisors and/or IARs on occasion buy or sell securities that are also recommended to clients. This practice creates a situation where they could materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as “scalping” (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Good Life Advisors did not have adequate policies in place to detect such activities. In addition, Good Life Advisor’s established policies can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of Good Life Advisor’s clients) and other potentially abusive practices.

Good Life Advisor’s has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each IAR deemed to be an “Access Person.” An Access Person is someone who has access to non-public information where that could exploit it for personal gain.

Access Persons must provide the Chief Compliance Officer with a written report of their current securities holdings within ten (10) days after becoming an Access Person and annually thereafter.

Investment advisor representatives will occasionally buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where IARs are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above Good Life Advisors has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings.

### **Privacy Policy**

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Good Life Advisors places significant focus on protecting our client’s private information in accordance with the requirements of the Gramm-Leach-Bliley Act. To protect client information, we have implemented policies and procedures which ensure that client information is kept private and secure.

We do not disclose any non-public personal information about clients or former clients to any non-affiliated third parties, except as permitted by law. Good Life Advisors may disclose the information to affiliated companies of Good Life Advisors related by common ownership or control such as Good Life IA, LLC. During servicing our client’s accounts, we may share some client information with certain service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

We restrict internal access to non-public personal information about clients to employees only on a “need-to-know” basis that is necessary to facilitate our capability to provide clients with products or services. We have a strict policy which prohibits selling information about current or former customers or their accounts to anyone. It is also our policy not to share client information unless required to process a transaction, at the request of a client, or as required by law.

A copy of our privacy policy notice is provided to each client prior to, or contemporaneously with, the

execution of the advisory agreement, and, thereafter, we will deliver a copy of our current privacy policy notice to our clients on an annual basis.

## **Item 12: Brokerage Practices**

Good Life Advisors will generally recommend that clients establish a brokerage account with LPL Financial to maintain custody of clients' assets and to effect trades for their accounts. LPL Financial provides brokerage and custodial services to independent investment advisory firms, including Good Life Advisors. For accounts custodied at LPL Financial, LPL Financial generally is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through LPL Financial or that settle into LPL accounts. For IRA accounts, LPL generally charges account maintenance fees. In addition, LPL also charges clients miscellaneous fees and charges, such as account transfer fees. LPL charges Good Life Advisors an asset-based administration fee for administrative services provided by LPL. Such administration fees are not directly borne by clients but may be considered when Good Life Advisors negotiates its advisory fee with clients. While LPL does not participate in, or influence the formulation of, the investment advice provided, certain supervised persons are dually registered with LPL. Dually registered IARs are restricted by certain FINRA rules and policies from maintaining client accounts at another custodian or executing client transactions in such client accounts through any broker/dealer or custodian that is not approved by LPL.

Clients should also be aware that for accounts where LPL serves as the custodian, Good Life Advisors is limited to offering services and investment vehicles that are approved by LPL and may be prohibited from offering services and investment vehicles that may be available through other broker/dealers and custodians, some of which may be more suitable for a client's portfolio than the services and investment vehicles offered through LPL. Clients should understand that not all investment advisers recommend that clients custody their accounts and trade through specific broker-dealers.

Clients should also understand that LPL is responsible under FINRA rules for supervising certain business activities of Good Life Advisors and its Dually Registered Persons that are conducted through broker/dealers and custodians other than LPL Financial. LPL Financial charges a fee for its oversight of activities conducted through these other broker-dealers and custodians. This arrangement presents a conflict of interest because Good Life Advisors has a financial incentive to recommend that you maintain your account with LPL rather than with another broker-dealer or custodian to avoid incurring the oversight fee.

### **Benefits Received by Good Life Personnel**

LPL makes available to Good Life various products and services designed to assist Good Life Advisors in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of accounts, including accounts not held with LPL. These services include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of fees; and assist with back-office functions; recordkeeping and client reporting.

LPL also makes available other services intended to help manage and further develop its business. Some of these services assist Good Life Advisors to better monitor and service program accounts maintained at LPL, however, many of these services benefit only Good Life Advisors, for example, services that assist with growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used in furtherance of the operation and development of its investment advisory business.

Where such services are provided by a third-party vendor, LPL will either make a payment to Good Life Advisors to cover the cost of such services, reimburse for the cost associated with the services, or pay the third-party vendor directly on behalf of Good Life Advisors.

The products and services described above are provided to Good Life as part of its overall relationship with LPL Financial. While as a fiduciary, Good Life Advisors endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because Good Life Advisors' recommendation that clients custody their assets at LPL is based in part on the benefit to Good Life of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial. Receipt of some of these benefits may be based on the amount of advisory assets custodied on the LPL Financial platform.

### **Transition Assistance Benefits**

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LPL provides various benefits and payments to assist the representative with the costs (including foregone revenues during account transition) associated with transitioning his or her business to the LPL Financial platform (collectively referred to as "Transition Assistance"). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the Dually Registered Person's business, satisfying any outstanding debt owed to the prior firm, offsetting account transfer fees (ACATs) payable to LPL as a result of the clients transitioning to LPL's custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the Transition Assistance payments is often significant in relation to the overall revenue earned or compensation received at [his/her] prior firm. Such payments are generally based on the size of the business established at [his/her] prior firm and/or assets under custody on the LPL. Please refer to the relevant Part 2B brochure supplement for more information about the specific Transition Payments your representative receives.

Transition Assistance payments and other benefits are provided to associated persons of Good Life Advisors in their capacity as registered representatives of LPL Financial. The receipt of Transition Assistance creates conflicts of interest relating advisory business because it creates a financial incentive to recommend that its clients maintain their accounts with LPL. In certain instances, the receipt of such benefits is dependent on maintaining client assets with LPL Financial and therefore Good Life Advisors has an incentive to recommend that clients maintain their account with LPL in order to generate such benefits.

### **Best Execution**

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Although the commissions and/or transaction fees paid by our clients generally comply with our duty to obtain best execution, you may pay a commission that is higher than what another qualified broker-dealer might charge to affect the same transaction when we determine, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services we receive.

In seeking best execution, the determining 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, we may not necessarily obtain the lowest possible commission rates for client transactions. The brokerage commissions or transaction fees charged by the broker-dealer/custodian are exclusive of, and in addition to, our investment management fee. Our best execution responsibility is qualified if the securities we purchase are mutual funds that are traded at net asset value as determined at the daily market close.

### **Aggregation & Allocation of Transactions**

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Although each client's portfolio accounts are individually managed, we may purchase or sell the same securities at the same time for multiple clients. When this occurs, it is often advantageous to aggregate the securities of multiple clients into one trading block for execution. If your portfolio securities are purchased or sold in an aggregated transaction with the securities of other clients, you will all receive the same execution price, and if the aggregated purchase or sale involves several executions to complete the transaction, you will all receive the average price paid or received on the aggregated transaction.

However, if an aggregated transaction results in only a partial execution and the equal allocation of the

partial execution amongst multiple clients would result in an inefficient trading unit in client portfolios, we reserve the right to allocate the transaction to specific individual clients on an equitable rotational basis so that over time no client is disadvantaged in the management of its portfolio.

### **Directed Brokerage**

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Good Life Advisors does not accept directed brokerage arrangements (when a client requires that account transactions be directed 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 Good Life Advisors would not seek better execution services or prices from other broker/dealers or be able to “aggregate” the client’s transactions for execution with orders for other accounts managed by Good Life. As a result, the client requesting directed brokerage may pay higher commissions or other transaction costs, greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

### **Soft Dollars**

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Soft dollars are revenue programs offered by broker/dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services.

Good Life Advisors does not receive soft dollars; however, the firm receives support services and/or products from LPL that assist the firm to better monitor and service program accounts maintained. These support services and/or products are received without cost, at a discount, and/or at a negotiated rate, and may include such things as research reports or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making.

These support services provided by the overall relationship. It is not the result of soft dollar arrangements or any other express arrangements that involves the execution of client transactions as a condition to the receipt of services.

However, such support services create an incentive to continue to use or expand the use of the LPL’s services; however, any conflicts of interest created by such an incentive are mitigated by the fiduciary duty to allow act in a client’s best interest.

## **Item 13: Review of Accounts**

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Investment advisor representatives monitor accounts on a continuous basis and will conduct a formal review of your account(s) on at least an annual basis.

### **Factors That Trigger a Non-Periodic Review of Client Accounts**

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Factors may develop that will cause us to conduct additional and more frequent reviews. These factors include, but are not limited to, significant market volatility, changes in your investment objectives, or significant restructuring of your portfolios.

Clients are advised that it remains your responsibility to inform us of any changes in your investment objectives and/or financial situation. You are encouraged to comprehensively review financial planning issues, investment objectives and account performance with us at least on an annual basis.

### **Reports to Clients**

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You are provided transaction confirmation notices and regular summary account statements directly from your broker-dealer/custodian and/or program sponsor for your account(s). Good Life may also provide clients with written periodic reports summarizing account activity and performance.

### **Account Surveillance**

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Client accounts (Wrap and Non-Wrap) shall be reviewed at least annually by the individual investment advisor representative assigned to the account. Reviews may be conducted more frequently at the Client’s

request. Accounts should be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation and/or large deposits or withdrawals in the Client's account. Clients must be encouraged to notify their investment advisor representative if changes occur in their personal financial situation that might adversely affect their investment plan. Additional reviews may be triggered by material market, economic, or political events.

Client accounts are also reviewed by the Compliance Department utilizing our own internal program which incorporates the notifications provided by the LPL Proactive Surveillance portal. Our review addresses the following areas:

Market Performance	Position Concentration	Risk Tolerance
Trading Inactivity	Asset Allocation	Senior Suitability
High Cash Balance	Fee Calculation Review	Investment Experience

### **Account Statements**

Clients receive account statements no less than quarterly from the custodian. These statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14: Client Referrals & Other Compensation**

Good Life Advisors receives an economic benefit from LPL. Good Life Advisors, without cost (and/or at a discount), receives support services and/or products from LPL. Good Life Advisors also received loans and/or transition payments from LPL in order to assist with transitioning its business onto the LPL custodial platform. Clients do not pay more for investment transactions affected and/or assets maintained at LPL as a result of this arrangement.

There is no corresponding commitment made by Good Life Advisors to LPL Financial 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 arrangement.

Investment advisor representatives are incented to join and remain affiliated with LPL and to recommend that clients establish accounts with LPL through the provision of Transition Assistance (discussed in Item 12 above). LPL also provides other compensation including but not limited to, bonus payments, repayable and forgivable loans, stock awards and other benefits.

The receipt of any such compensation creates a financial incentive to recommend LPL as the custodian for the assets in your advisory account. We encourage you to discuss any such conflicts of interest before deciding to custody your assets at LPL Financial.

### **Compensation to Non-Advisory Personnel for Client Solicitation or Referrals**

If a client is introduced to Good Life Advisors by either an unaffiliated or an affiliated solicitor, Good Life Advisors may pay a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940 ("Advisers Act"), and any corresponding state securities law requirements. Any such referral fee shall be paid solely from Good Life Advisors investment advisory fee and shall not result in any additional charge to the client. If the client is introduced to Good Life Advisors by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose to the prospective client the nature of his/her/its solicitor relationship with Good Life Advisors, and shall provide each prospective client with a copy of Good Life Advisors ADV 2A along with a copy of the written disclosure statement from the solicitor to the prospective client disclosing the terms of the solicitation arrangement between Good Life Advisors and the solicitor, including the compensation to be received by the solicitor from Good Life Advisors.

## **Referrals by Good Life**

If an IAR introduces a client to another investment advisor or an investment manager, Good Life Advisors may be paid a referral or solicitor fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act, and any corresponding state securities law requirements. Any such referral fee shall be paid according to a fee disclosure statement provided to the client at the time that the referral is made. When Good Life Advisors is acting as an unaffiliated solicitor, Good Life Advisors, at the time of the solicitation, shall disclose the nature of its solicitor relationship, and shall provide each client being solicited with a copy of the written disclosure statement disclosing the terms of the solicitation arrangement between the Good Life Advisors and the investment advisor or investment manager, including the compensation to be received, and a copy of the ADV 2A of the investment advisor or investment manager being referred to the client.

## **Item 15: Custody**

Good Life Advisors does not maintain custody of client funds or securities. Good Life Advisors recommends that our clients establish brokerage/custodial accounts with LPL, a FINRA/SIPC member broker/dealer, to maintain custody of client assets. In addition to offering our clients custody services, LPL provides us execution services on client transactions.

## **Item 16: Investment Discretion**

If a client retains Good Life Advisors to provide advisory services on a discretionary basis the client grants full discretion over the selection and quantity of securities to be purchased or sold for the client's accounts. However, our investment authority and discretion are subject to specified investment objectives, guidelines and/or conditions that can be established by the client. For example, a client may specify that investments be made only in certain types of fixed income securities, or a client may place restrictions on the quantity or percentage of particular securities that may be held in the client's portfolio.

If Good Life Advisors manages a client's assets on a non-discretionary basis, the client retains the right to approve or disapprove specific investment recommendations that we make in connection with the management of the client's accounts. As a non-discretionary client, the client is not obligated to follow the investment recommendations that we provide. However, after receiving the client's approval in connection with a specific recommendation, we will execute the transaction on the client's behalf through LPL Financial (or the client's designated custodian/executing broker-dealer).

The Investment Advisory Agreement executed by the client sets forth whether Good Life's management authority is discretionary or non-discretionary.

## **Item 17: Voting Client Securities (Proxy Voting)**

Good Life Advisors does not vote client proxies, but third-party money managers selected or recommended by our firm may vote proxies for clients. Clients will otherwise receive their proxies or other solicitations directly from their custodian.

Except in the event a third-party money manager votes proxies, clients maintain exclusive responsibility for:

- (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted; and,
- (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Therefore, Good life Advisors will instruct your qualified custodian to forward to you copies of all proxies and shareholder communications relating to your investment assets.

**Item 18: Financial Information**

Good Life Advisors does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

There are no financial conditions that are reasonably likely to impair the firm's ability to meet contractual commitments to clients. At no time has Good Life Advisors been the subject of a bankruptcy petition.

## Appendix 1 – Wrap Fee Program Brochure

### Item 1 – Cover Page

#### **Form ADV Part 2A – Appendix 1 (“Wrap Fee Brochure”) - Effective: March 18, 2020**

This Form ADV2A - Appendix 1 (“Wrap Fee Brochure”) provides information about the qualifications and business practices for Good Life Advisors (“Good Life Advisors” or the “Advisor”) services when offering services pursuant to a wrap program. This Wrap Fee Brochure shall always be accompanied by the Good Life Advisors Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete Good Life Advisors Disclosure Brochure or you have any questions about the contents of this Wrap Fee Brochure or the Good Life Advisors Disclosure Brochure, please contact us at (800) 936-3820 or by email at [Good Life Advisors@lpl.com](mailto:GoodLifeAdvisors@lpl.com)

**This wrap fee program brochure provides information about the qualifications and business practices of Good Life Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (610) 898-6927, Ext. 2080 or [Denise.Brochu@GoodLifeFA.com](mailto:Denise.Brochu@GoodLifeFA.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 Good Life Advisors and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 171898.

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

### Item 2 – Material Changes

Form ADV 2 - Appendix 1 provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. In particular, this Wrap Fee Brochure discusses wrap fee programs offering by the Advisor.

#### **Material Changes**

There are no material changes since the last filing on March 19, 2020.

#### **Future Changes**

From time to time, we may amend this Wrap Fee Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Fee Brochure (along with the complete Good Life Advisors Disclosure Brochure) or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Good Life Advisors.

At any time, you may view this Wrap Fee Brochure and the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 171898. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (800) 936-3820 or by email at [Good Life Advisors@lpl.com](mailto:GoodLifeAdvisors@lpl.com).

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## **Item 4 – Services Fees and Compensation**

Good Life Advisors provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Good Life Advisors Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Good Life Advisors as your investment advisor.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, Good Life Advisors includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. The Advisor sponsors the Good Life Advisors Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the Good Life Advisors Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Good Life Advisors’s investment philosophy and related services.

Good Life Advisors is the sponsor and portfolio manager of this Wrap Fee Program. Good Life Advisors receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Custodian for the costs associated with the normal trading activity in the Client’s account[s]. Good Life Advisors also receives compensation for the wrap fee programs sponsored by an outside manager, which is separate from this Wrap Fee Program that is sponsored by Good Life Advisors.

Participation in this wrap fee program may cost more or less than purchasing such services separately.

## **Item 5 – Account Requirements and Types of Clients**

Please see Item 7 – Types of Clients in the ADV 2A Disclosure Brochure.

## **Item 6 – Portfolio Manager Selection and Evaluation**

### **Portfolio Manager Selection**

Good Life Advisors serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

### **Performance-Based Fees**

Good Life Advisors does not charge performance-based fees.

### **Proxy Voting**

Good Life Advisors does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 7 – Client Information Provided to Portfolio Managers**

Good Life Advisors is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Good Life Advisors Privacy Policy (included after this Wrap Fee Program Brochure).

## **Item 8 – Client Contact with Portfolio Managers**

Good Life Advisors is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Good Life Advisors.

## **Item 9 – Additional Information**

### **Disciplinary Information and Other Financial Industry Activities and Affiliations**

Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 171898.

Please also see Item 9 of the Good Life Advisors Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

### **Other Financial Activities and Affiliations**

Please see Items 10 and 14 of the Form ADV Part 2A – Disclosure Brochure.

### **Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

Good Life Advisors has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Good Life Advisors's compliance program (our "Supervised Persons"). Complete details on the Good Life Advisors Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

### **Review of Accounts**

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Good Life Advisors under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

### **Other Compensation**

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Brochure) for details on additional compensation that may be received by Good Life Advisors or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Brochure) provides details on any outside business activities and the associated compensation.

### **Client Referrals from Solicitors**

If a Client is introduced to Good Life Advisors by either an unaffiliated party or by a Good Life Advisors affiliate, Good Life Advisors may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the investment management fees earned by Good Life Advisors and shall not result in any additional charge to the Client.

Clients will not pay a higher fee to Good Life Advisors as a result of such payments to a solicitor. The Advisor shall enter into an agreement with the solicitor, which requires that full disclosure of the compensation and other conflicts is provided to the prospective client prior to or at the time of entering into the advisory agreement.

### **Financial Information**

Please see Item 18 of the Form ADV Part 2A – Disclosure Brochure.

## Appendix 2 – Privacy Policy

Facts	What Does Good Life Advisors Do with Your Personal Information?
Why	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect can include:</p> <ul style="list-style-type: none"> <li>- Social Security number</li> <li>- Investment experience</li> <li>- Income</li> <li>- Account transactions</li> <li>- Assets</li> <li>- Retirement assets</li> </ul> <p>When you are no longer our customer, we will continue to hold your information and share it as described in this notice.</p>
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons the firm chooses to share personal information and whether you can limit this sharing.

Reason We Share Your Personal Information	Does the firm Share?	Can you limit this sharing?
For our everyday business purposes, such as to process your transactions, maintain your account(s), compliance purposes, respond to court orders and legal investigations, or report to credit bureaus.	Yes	No
For marketing purposes to offer our affiliate products and services to you.	Yes	No
For joint marketing with other financial companies.	No	No
For our affiliates' everyday business purposes – information about your transactions and experiences.	No	No
For our affiliates' everyday business purposes – information about your creditworthiness.	No	We Don't Share
For non-affiliates to market to you.	No	No
For your benefit upon request to your attorney and/or accountant.	Yes	Yes

<b>What We Do</b>	
<b>How does the firm protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does the firm collect my personal information?</b>	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>- Open an account</li> <li>- Enter into an investment advisory account</li> <li>- Apply for insurance</li> <li>- Tell us about your investment or retirement portfolio</li> <li>- Seek advice about your investments</li> </ul> <p>We also collect your personal information from others such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>- Sharing for affiliates' everyday business purposes</li> <li>- information about your creditworthiness</li> <li>- Affiliates from using your information to market to you</li> <li>- Sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>

<b>Definitions</b>	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>- We do share information with our affiliates</li> </ul>
<b>Non-affiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>- We do not share with non-affiliates</li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you:</p> <ul style="list-style-type: none"> <li>- We do not jointly market</li> </ul>

<b>Other Important Information</b>	
<p><b>Information for California, North Dakota, and Vermont Customers:</b></p> <p>In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law.</p>	
<p><b>Massachusetts</b></p> <p>In response to a Massachusetts law, clients must "opt-in" to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.</p>	
<b>Questions?</b>	<p>Direct/Fax: (610) 628-2080</p> <p><a href="mailto:denise.brochu@goodlifefa.com">denise.brochu@goodlifefa.com</a></p>

## Mail-In Form

### Privacy Choices Notice

(To be used by clients of Good Life Advisors only – not clients of advisors associated with a bank or credit union)

If you would like to limit the personal information that your financial advisor could disclose or take if he or she moved to another brokerage or investment advisory firm and terminated the relationship with Good Life Advisors, please complete and mail the following form to:

Good Life Advisors  
Attn: Compliance Office  
2395 Lancaster Pike  
Reading, PA 19607

You may withdraw your opt-out choice at any time by contacting us in writing at the address provided above.

If your primary address is in a state that requires your affirmative consent to share your personal information with the New Firm, then you must give your written consent before we will allow your financial advisor to take any of your personal information to the New Firm.

By completing and returning this form as described, I am instructing Good Life Advisors to limit the personal information about me that my financial advisor could disclose or take if he or she moves to another brokerage or investment advisory firm and terminates the relationship with Good Life Advisors. However, I understand that Good Life Advisors may disclose my name, address, telephone number, email and the account title of the accounts serviced by my advisor to the new brokerage or investment advisory firm as allowed under federal and certain state laws and the Protocol.

Please note that for accounts held jointly by two or more persons, the privacy choices made by any account holder apply to all joint holders with respect to the account. **In order for your opt-out election to be effective, you must complete ALL of the following information:**

Name (please print clearly) \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State/Zip \_\_\_\_\_ Phone Number \_\_\_\_\_

Name of Good Life Advisor \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_