

## **FORM ADV PART 2A DISCLOSURE BROCHURE**



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September 23, 2021

This brochure provides information about the qualifications and business practices of Financial Freedom for Dentists LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 425-888-1911. 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 FINANCIAL FREEDOM FOR DENTISTS LLC (CRD #301981) IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV)**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last filing on May 7, 2021 the following changes have been made:

- Item 4 has been updated to disclose our most recent calculation for client assets under management.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## Item 4: Advisory Business

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### Firm Description

Financial Freedom for Dentists LLC (“FFD”) was founded in 2019. Nathan J. Ricks is 100% owner.

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### Types of Advisory Services

#### ASSET MANAGEMENT

FFD offers discretionary asset management services to advisory Clients. FFD will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize FFD discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

FFD shall **have authority in its sole discretion** to:

1. Direct the Custodian to invest and reinvest or sell the Account assets in common and preferred stocks, bonds, debentures, notes, mutual fund shares, exchange traded funds, and options.
2. Direct the Custodian to exercise or abstain from exercising any options, privileges or rights held as part of the account.
3. Render to Client at least quarterly a written statement of the investments of the Account. This statement may come directly from the Custodian.

Clients always have the option to purchase investment products that FFD recommends through other brokers or agents that are not affiliated with us.

As part of the recommendations provided, Client’s who have assets under management over \$500,000 held with FFD may have a financial plan completed at no additional charge. This may include but is not limited to a thorough review of all applicable topics such as financial goals, cash flow analysis, comprehensive risk management, tax reduction strategies, personal net worth statement, retirement strategies, long term investment plans, and estate preservation. If a conflict of interest exists between the interests of FFD and the interests of the Client, the Client is under no obligation to act upon FFD’s recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through FFD. This service will be provided at no additional cost to the Client.

#### ERISA PLAN SERVICES

FFD provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans. FFD may act as 3(38) advisor:

**ERISA 3(38) Investment Manager.** FFD can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan’s assets. FFD would then become solely responsible and liable for the selection, monitoring and replacement of the plan’s investment options.

1. Fiduciary Services are:

- FFD has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.
- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the FFD's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the FFD is not providing fiduciary advice as defined by ERISA to the Plan participants. FFD will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

FFD may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between FFD and Client.

3. FFD has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to FFD on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

As an investment adviser registered under the Securities Act of Washington and other applicable federal and state securities laws, the Adviser has a fiduciary duty, as an

investment adviser, to act in the best interest of the Client. While the Adviser may have specific responsibilities under ERISA to disclose its ERISA fiduciary services separately from its non-ERISA fiduciary services, this does not affect the Adviser's investment adviser fiduciary duty to the Client.

## FINANCIAL PLANNING AND CONSULTING

### *Standalone Financial Plan Service*

If financial planning services are applicable, a thorough review of all applicable topics including but not limited to the following:

<b>Service</b>	<b>Description</b>
College Planning	This service helps clients assess the cost of college for their children and also determine strategies to effectively pay for it.
Investment Planning	This will include a comprehensive review of all investment accounts and holdings. We will look at key factors, such as age, income, risk tolerance and time horizon to determine an appropriate overall allocation.
Qualified Plans	This will include a comprehensive review of all qualified plans and holdings. We will look at investments available, tax implications and distributions requirements.
Retirement Income Planning	Retirement income planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually being the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.
Social Security Planning	This service will review the various strategies that someone could take regarding their Social Security Benefits and will recommend the one that is expected to maximize their benefit.
Tax Planning related to investments	This analysis will identify strategies to help reduce taxes while you are growing and/or distributing your wealth. Also, an overview of the advantages and/or disadvantages of converting traditional IRA's to ROTH IRA's.



Wills/Estates Plan/Trust Planning	Our review typically includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. We may assess ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We generally recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
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Clients may expect the following when engaging in financial planning and consulting services:

- Initial financial planning meeting lasting up to three hours or more to help identify and prioritize financial goals and establish a comprehensive financial plan.
- A written Action Plan which lists financial goals in order of priority along with current status toward reaching goals. Also included will be a list of recommendations provided to help clients to reach their goals.
- Final 30-60 minute meeting within three months of initial meeting.
- Clients may call or email with questions regarding their financial plan within 90 days of the financial planning meeting.

Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

If a conflict of interest exists between the interests of FFD and the interests of the Client, the Client is under no obligation to act upon FFD's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through FFD.

#### *Ongoing Financial Planning Services*

After a client has completed a stand-alone financial plan, they may choose to hire FFD for ongoing financial planning services. Clients may expect the following when engaging in ongoing financial planning and consulting services:

- Two financial planning meetings lasting up to one hour each to review the financial planning strategies and the implementation of those strategies which have been recommended to help the client reach their financial planning goals.
- A written Action Plan which lists financial goals in order of priority along with current status toward reaching goals. Also included will be a list of updated recommendations provided to help clients to reach their goals.
- Clients may call or email with questions regarding their financial plan throughout the year.

Ongoing services will continue from year to year unless cancelled by either party.

If a conflict of interest exists between the interests of FFD and the interests of the Client, the Client is under no obligation to act upon FFD's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through FFD.

#### SEMINARS AND WORKSHOPS

FFD holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

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#### **Wrap Fee Programs**

FFD does not sponsor any wrap fee programs.

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#### **Client Assets under Management**

As of August 25, 2021, FFD had \$112,913,633 of assets managed on a discretionary basis and \$0 of assets managed on a non-discretionary basis..

### **Item 5: Fees and Compensation**

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#### **Method of Compensation and Fee Schedule**

##### ASSET MANAGEMENT

FFD offers discretionary direct asset management services to advisory Clients. FFD charges an annual investment advisory fee based on the invested assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 to \$499,999	1.00%	0.25%
\$500,000 to \$999,999	0.90%	0.225%
\$1,000,000 to \$1,999,999	0.80%	0.2%
\$2,000,000 to \$2,999,999	0.70%	0.175%
\$3,000,000 to \$3,999,999	0.60%	0.15%
\$4,000,000 to \$4,999,999	0.50%	0.125%
\$5,000,000 to \$6,999,999	0.40%	0.1%
\$7,000,000 to \$9,999,999	0.35%	0.0875%
\$10,000,000 and above	0.30%	0.075%

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Accounts within the same household or business may be combined for a reduced fee. Fees are billed quarterly in arrears based on the amount of assets managed as of the close of

business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to FFD. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, unearned fees will be refunded to the Client, or any unpaid earned fees will be due to FFD. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

In computing the market value of any investment of the Account, each security listed on any national securities exchange or otherwise subject to current last-sale reporting shall be valued at the last sale price on the valuation date. However, for assets such as alternative investments where a fee is charged and the custodian does not price the security, the asset may be priced by the provider of the asset according to their pricing policy or may also involve independent pricing services for assets that are priced in that manner. Illiquid assets such as alternative investments will not be charged an ongoing management fee. FFD itself, does not price any investment or security for which it charges a management fee or that is included in the portfolio return.

If FFD is authorized or permitted to deduct fees directly from the account by the custodian:

- FFD will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating:
  - the name of the custodian,
  - the amount of the fee,
  - the formula used to calculate the fee,
  - the fee calculation,
  - the amount of assets under management the fee is based on, and
  - the time period covered by the fee;
- FFD will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Clients can choose to pay for assets under management fee via the following methods:

- Check – to be remitted by Client to FFD
- Directly deducted from Client's accounts by the custodian on behalf of FFD

## ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and charges an advisory fee based on the invested assets under management as follows:

Assets Under Management	Annual Fee
\$0 to \$499,999	1.00%
\$500,000 to \$999,999	0.90%
\$1,000,000 to \$1,999,999	0.80%
\$2,000,000 to \$2,999,999	0.70%
\$3,000,000 to \$3,999,999	0.60%
\$4,000,000 to \$4,999,999	0.50%
\$5,000,000 to \$6,999,999	0.40%
\$7,000,000 to \$9,999,999	0.35%
\$10,000,000 and above	0.30%

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets). Typically, valuation of assets will either be the last business day of the time period, first business day of current time period or average daily balance as dictated by the custodian or record keeper and is disclosed in the ERISA Investment Advisor Services Agreement. If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days the account was open during the billing period. If this Agreement is terminated prior to the end of the billing cycle, FFD shall be entitled to a prorated fee based on the number of days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not provided in the billing cycle. If additional compensation is received, FFD will disclose this compensation, the services rendered, and the payer of compensation. FFD will offset the compensation against the fees agreed upon under the ERISA Investment Advisor Services Agreement.

The fee schedule, which includes compensation of FFD for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. FFD does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, FFD will disclose this compensation, the services rendered, and the payer of compensation. FFD will offset the compensation against the fees agreed upon under the Agreement.

## FINANCIAL PLANNING AND CONSULTING

### *Standalone Financial Plan Service*

Financial planning and consulting services are provided for a negotiable fixed fee between \$1,400 and \$2,750, based on the hourly rate of \$300 and on complexity of the plan. Prior to the planning process the Client will be provided an estimated plan fee. FFD reserves the right to waive the fee should the Client implement the plan through FFD.

<b>Service</b>	<b>Price</b>
<i>College Planning:</i> Help with planning for and making financial decisions regarding higher education costs.	\$250 - \$500
<i>Investment Planning:</i> Review of all investment accounts and holdings.	\$100 - \$300
<i>Qualified Plans:</i> Comprehensive review of all qualified plans.	\$100 - \$300
<i>Retirement Income Planning:</i> Guidance and help with preparation for retirement. Including types of accounts and strategies for retirement.	\$500 - \$750
<i>Social Security Planning:</i> Review of different combinations of Social Security Election strategies.	\$100 - \$200
<i>Tax Planning related to investments:</i> Review of tax strategies related to their investments which are designed to minimize your taxes.	\$100 - \$200
<i>Wills/Estates Plan/Trust Planning:</i> Analysis of your exposure to estate taxes and your current estate plan.	\$250 - \$500

Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

Fees for financial plans are billed 50% in advance with the balance due upon final financial planning meeting.

Clients can choose to pay for financial planning via the following methods:

- Check – to be remitted by Client to FFD
- Deducted from a non-qualified account managed by FFD (FFD will not charge a separate financial planning fee for related planning services regarding managed assets which are also being charged a management fee.)

Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to FFD. If Client cancels before the financial plan is completed, the Client will receive all completed portions of the plan along with the prorated refund/invoice based on an hourly rate of \$300 per hour. FFD reserves the right to waive the fee should the Client implement the plan through FFD.

### *Ongoing Financial Planning Services*

Ongoing financial planning and consulting services may be offered for a fixed fee of \$600 per year. Clients with over \$500,000 in assets under management may be offered ongoing financial planning services at no additional charge.

Fees for ongoing financial planning services are due at the end of each year.

Clients can choose to pay for financial planning via the following methods:

- Check – to be remitted by Client to FFD
- Deducted from a non-qualified account managed by FFD (FFD will not charge a separate financial planning fee for related planning services regarding managed assets which are also being charged a management fee.)

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### **Client Payment of Fees**

Investment management fees are billed quarterly in arrears, meaning that we invoice you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account. Advisory fees paid by direct billing can be paid to FFD by check or money order.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery. Fees for ongoing financial planning services are due at the end of each year.

Pursuant to WAC 460-24A-106 and WAC 460-24A-135, FFD will send the Client a written invoice, FFD will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating:

- the name of the custodian,
- the amount of the fee,
- the formula used to calculate the fee,
- the fee calculation,
- the amount of assets under management the fee is based on, and
- the time period covered by the fee;

FFD will send these to the Client concurrent with the request for payment or payment of the adviser's advisory fees. We urge the Client to compare this information with the fees listed in the account statement.

FFD, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

### **SEMINARS AND WORKSHOPS**

FFD does not charge a fee for attendance to these seminars.

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

FFD does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Fees for 3(38) services may be billed in advance.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to FFD.

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**External Compensation for the Sale of Securities to Clients**

FFD does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of FFD.

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**Item 6: Performance-Based Fees and Side-by-Side Management**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

FFD does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for FFD to recommend an investment that may carry a higher degree of risk to the Client.

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**Item 7: Types of Clients**

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**Description**

FFD generally provides investment advice to individuals, high net worth individuals, corporations or business entities.

Client relationships vary in scope and length of service.

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**Account Minimums**

FFD does not require a minimum to open an account.

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

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**Methods of Analysis**

FFD uses Modern Portfolio Theory to construct investment portfolios for clients. This involves identifying equity asset classes which when combined are expected to decrease the risk level of a portfolio and increase the expected return. For example, adding international equity asset classes to a portfolio of US equities may decrease the risk level of the portfolio over the long-term due in additional diversification. In addition, adding value equities to an equity portfolio may increase the expected return of the portfolio over the long-term. Fixed income asset classes are chosen to provide stability to a client's portfolio. Mutual funds and/or Exchange Traded Funds (ETFs) are chosen to represent a particular asset class..

In developing a financial plan for a Client, FFD's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.



The main sources of information include long-term data and research on various asset classes.

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**Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to FFD. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and short-term purchases.

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**Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with FFD:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* FFD's investment approach may fail to produce the intended results. If FFD's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market



as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. FFD has no control over the risks taken by the underlying funds in which Client invests.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation. Additionally, frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

FFD and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

FFD and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

FFD and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of FFD or the integrity of its management.

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

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### **Broker-Dealer or Representative Registration**

FFD is not registered as a broker-dealer and no affiliated representatives of FFD are registered representatives of a broker-dealer.

### **Futures or Commodity Registration**

Neither FFD nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member, Nathan J. Ricks does not have any conflicts of interest to report.

### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

FFD does not select or recommend other investment advisors.

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

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### **Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of FFD have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of FFD affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of FFD. The Code reflects FFD and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

FFD's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of FFD may recommend any transaction in a security or its derivative to advisory Clients or

engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

FFD's Code is based on the guiding principle that the interests of the Client are our top priority. FFD's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

FFD will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

FFD and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

FFD and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide FFD with copies of their brokerage statements.

The Chief Compliance Officer of FFD is Nathan J. Ricks. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

FFD does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide FFD with copies of their brokerage statements.

The Chief Compliance Officer of FFD is Nathan J. Ricks. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

## Item 12: Brokerage Practices

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### Factors Used to Select Custodians for Client Transactions

FFD may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional is a Division of TD Ameritrade, Inc., Member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member or may utilize a broker-dealer of the Client's choosing. FFD will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. FFD relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by FFD.

FFD participates in the TD Ameritrade Institutional program. TD Ameritrade is an independent SEC-registered broker-dealer and is not affiliated with FFD. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. FFD receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14).

- *Directed Brokerage*

In circumstances where a Client directs FFD to use a certain custodian, FFD still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: FFD's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients and conflicts of interest arising from brokerage firm referrals. The firm may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a custodian involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the custodian, the value of an ongoing relationship with such custodian and the financial strength and stability of the custodian. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by FFD from or through a custodian in exchange for directing Client transactions to the custodian. As permitted by Section 28(e) of the Securities Exchange Act of 1934, FFD receives economic benefits as a result of commissions generated from securities transactions by the custodian from the accounts of FFD. These benefits include both proprietary research from the custodian and other research written by third parties.

A conflict of interest exists when FFD receives soft dollars. This conflict is mitigated by the fact that FFD has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

FFD utilizes the services of custodians. Economic benefits are received by FFD which would not be received if FFD did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to FFD's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

- *Brokerage for Client Referrals*

FFD does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

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**Aggregating Securities Transactions for Client Accounts**

FFD will typically manage each account separately, and therefore, does not aggregate purchases and sales and other transactions. If orders are not aggregated, some clients purchasing securities around the same time may receive a less favorable price than other clients which may cost clients more money.

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**Item 13: Review of Accounts**

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**Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of FFD. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bans of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, FFD suggests updating at least every three years.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts that are billed quarterly and no less than monthly for managed accounts that are billed monthly. Account statements are issued by FFD's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

As disclosed under Item 12 above, FFD participates in TD Ameritrade's institutional customer program and FFD may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between FFD's participation in the program and the investment advice it gives to its Clients, although FFD receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving FFD participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to FFD by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by FFD's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit FFD but may not benefit its Client accounts. These products or services may assist FFD in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help FFD manage and further develop its business enterprise. The benefits received by FFD or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, FFD endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by FFD or its related persons in and of itself creates a conflict of interest and may indirectly influence the FFD's choice of TD Ameritrade for custody and brokerage services.

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### **Advisory Firm Payments for Client Referrals**

FFD does not compensate for Client referrals.

## **Item 15: Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation, reports or invoices prepared by FFD.

FFD is deemed to have constructive custody because advisory fees are directly deducted from Client's accounts by the custodian on behalf of FFD.



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## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

FFD requires discretionary authority to manage securities accounts on behalf of Clients. FFD has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

FFD allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to FFD in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. FFD does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

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

### **Proxy Votes**

FFD does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, FFD will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

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## **Item 18: Financial Information**

### **Balance Sheet**

A balance sheet is not required to be provided because FFD does not serve as a custodian for Client funds or securities and FFD does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

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### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

FFD has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

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### **Bankruptcy Petitions during the Past Ten Years**

FFD has not had any bankruptcy petitions in the last ten years.

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## **Item 19: Requirements for State Registered Advisors**

### **Principal Executive Officers and Management Persons**

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

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### **Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

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**Performance Based Fee Description**

Neither FFD nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

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**Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

None to report.



Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Nathan J. Ricks, CFP®



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September 23, 2021

This brochure supplement provides information about Nathan J. Ricks and supplements the Financial Freedom for Dentists LLC brochure. You should have received a copy of that brochure. Please contact Nathan J. Ricks if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Nathan J. Ricks (CRD #2630065) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer – Nathan J. Ricks

- Year of birth: 1970
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#### Item 2 - Educational Background and Business Experience

##### Educational Background:

- Brigham Young University; Bachelor of Science in Business Management; 1993
- College for Financial Planning; Masters of Science Degree in Personal Financial Planning; 2002

##### Business Experience:

- Financial Freedom for Dentists LLC; Managing Member/Investment Advisor Representative; 07/2019 - Present
- Dental Wealth Advisors, LLC; Investment Advisor Representative; 02/2013 – 06/2019
- Mercer Global Advisors Inc.; Investment Advisor Representative; 07/2008 – 02/2013
- Mercer Advisors; Investment Advisor Representative; 12/2001 – 06/2008

##### Professional Certifications

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Nathan J. Ricks has earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee

benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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### **Item 3 - Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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### **Item 4 - Other Business Activities Engaged In**

Managing Member, Nathan J. Ricks does not have any conflicts of interest to report.

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### **Item 5 - Additional Compensation**

Nathan J. Ricks does not receive any performance-based fees.

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### **Item 6 - Supervision**

Nathan J. Ricks is the sole owner of FFD he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. There will be no other supervising entity. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at nate@freedom4dentists.com or 425-888-1911.

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### **Item 7 - Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.