



Form ADV Part IIA

The Bendix Financial Group, Inc.

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October 2023

This brochure provides information about the qualifications and business practices of The Bendix Financial Group, Inc. If you have any questions about the contents of this brochure, please contact us at (516) 228-8300. 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 The Bendix Financial Group, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Since our last annual amendment, dated March 2023 there have been no material change to the Disclosure Brochure.

Although not material, The Bendix Financial Group, Inc. has updated the name of our broker dealer from Royal Alliance Associates to Osaic Wealth, Inc. This represents a change in name only, the firm as well as all fees and services remain the same.

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Item 4: Advisory Business

- A. The Registrant is a corporation formed on January 27th 1999 in the state of New York. The Registrant became an Investment Advisory Firm on June 18th 1999 originally registered with New York State. The Registrant first became registered with the U.S. Securities and Exchange Commission in July of 2014. The act of Registration does not imply a certain level of skill or training. The Registrant is principally owned by David Bendix. David Bendix is the company's president.
- B. As discussed below, the Registrant offers to its clients (individuals, business entities, trusts, estates and charitable organizations, pension and profit sharing plans, etc.) discretionary investment advisory services and, to the extent specifically requested by the client, retirement consulting services. Registrant **does not** provide comprehensive financial planning or related consulting services. To the extent specifically requested by a client, Registrant may provide limited financial planning consulting services. Any such consultation services, to the extent rendered, shall be rendered exclusively on an unsolicited basis, for which Registrant may determine to charge a mutually agreed upon fixed or hourly separate fee.

INVESTMENT ADVISORY SERVICES

The client can determine to engage the Registrant to provide discretionary investment advisory services on a wrap or non-wrap *fee* basis. (*See* discussion below). If a client determines to engage the Registrant on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage the Registrant on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody).

The Registrant provides investment advisory services specific to the needs of each client. To commence the investment advisory process, Registrant will ascertain each client's investment objective(s) and then allocate the client's assets consistent with the client's designated investment objective(s). Once allocated, Registrant provides ongoing supervision of the account(s). Before engaging Registrant to provide investment advisory services, clients are required to enter into an *Investment Advisory Agreement* with Registrant setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client.

NON-WRAP FEE BASIS

The client can determine to engage the Registrant to provide discretionary investment advisory services on a *fee* basis. The Registrant's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under the Registrant's management (between 2.50% and negotiable) to be charged quarterly in advance, as follows:

| Assets Under Management | Maximum Annual Fee |
|--------------------------------|---------------------------|
| \$0 - \$249,999 | 2.50% |
| \$250,000 - \$499,999 | 2.25% |
| \$500,000 - \$749,999 | 2.00% |
| \$750,001 - \$1,246,999 | 1.75% |
| \$1,250,000 - \$1,999,999 | 1.50% |
| \$2,000,001 - \$4,999,999 | 1.25% |
| \$5,000,001 - \$24,999,999 | 1.25% |
| over \$25,000,000 | 1.00% |

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent specifically requested by the client, the Registrant may determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Registrant's planning and consulting fees are negotiable, but generally range from \$500 to \$5,000 on a fixed fee basis, and \$250 to \$500 hourly rate basis. Prior to engaging the Registrant to provide financial planning services, the client will be required to enter into a Financial Planning and Consulting Agreement with Registrant setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes, including the Registrant's Principal and representatives in their individual capacities as a registered broker-dealers and insurance agents. (See disclosure at Item 10 C.1 and 10 C.8). 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 the Registrant. Please Note: If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. Please Also Note: It remains the client's responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

VISION2020 WEALTH MANAGEMENT ADVISOR PROGRAM

We offer the VISION2020 Wealth Management Advisor Program ("WMP") which provides comprehensive investment management of your assets through the

application of asset allocation planning software as well as the provision of execution, clearing and custodial services through Pershing.

WMP provides risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, and portfolio optimization and re-balancing tools. Utilizing these tools, and based on your responses to a risk tolerance questionnaire (“Questionnaire”) and/or discussions that we have together regarding among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation, we construct a portfolio of investments for you. This portfolio may consist of mutual funds, exchange traded funds, equities, options, debt securities, variable life, and/or variable annuity sub-accounts (certain restrictions may apply) or other investments.

Each portfolio is designed to meet your individual needs, stated goals and objectives. Additionally, you have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

For further WMP details, please see the WMP Wrap Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in WMP. Please read it thoroughly before investing.

VISION2020 WEALTH MANAGEMENT PLATFORM – MODEL PORTFOLIOS PROGRAM

The Wealth Management Platform - Model Portfolios Program (“Model Program”) offers Clients managed asset allocation models (“Asset Allocation Models”) of mutual funds or exchange traded funds (“ETFs”) diversified across various investment styles and strategies. The Asset Allocation Models are constructed by managers (“Program Managers”) such as Blackrock, Goldman Sachs, Fidelity, Russell, Vanguard, Landenburg, First Trust.

Based upon the risk tolerance of each Client, the Model Program utilizes a system that selects a specific Asset Allocation Model which may contain either 1) a combination of mutual funds or 2) a combination of exchange traded funds (“ETFs”) depending on which Program Manager is used. Together, we will select a recommended Asset Allocation Model. After the Asset Allocation Model is chosen, we, with the assistance of the Model Program sponsor, will open a Model Program account. Your assets will be invested in the specific investments contained within the recommended Asset Allocation Model. You have the opportunity to place reasonable restrictions on investments held within the Model Program account.

For further Model Program details, including a full list of Program Managers, please see the Model Program Wrap Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in the Model Program. Please read it thoroughly before investing.

VISION2020 WEALTH MANAGEMENT PLATFORM – SMA AND UMA PROGRAM

The Wealth Management Platform – SMA and UMA Account Program (“Wealth Management Account Program” or “WMA”) provides you with the opportunity to invest your assets across multiple investment strategies and asset classes by implementing an asset allocation strategy. WMA is a Wrap Account program that offers these advisory services along with brokerage and custodial services for a single, annual, asset-based advisory fee.

We will present you with a WMA asset allocation model (“WMA Model”) for your approval which will consist of: 1) third party money managers (“WMA Managers”) who will manage your WMA account according to a particular equity or fixed income model or strategy, or 2) no-load mutual funds (“Funds”), or 3) exchange traded funds (“ETFs”) or any combination thereof (individually or collectively, “WMA Investments”). WMA Investments will be managed according to the selected WMA Model. WMA Investments are held within a separately managed account or a series of separately managed accounts (collectively, “SMA Account”) or in one, unified managed account (“UMA Account”).

We will suggest a WMA Model to you based on your responses to a risk tolerance questionnaire (“Questionnaire”) and discussion that we have together regarding among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation. In addition, you have the opportunity to place reasonable restrictions on investments held within your WMA account.

For further WMA details, please see the WMA Wrap Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in WMA. Please read it thoroughly before investing.

MANAGED ASSETS PROGRAM

The Managed Assets Program (“MAP Program”) is an investment management program that provides you with access to multiple managers who provide investment advice to you on portfolios consisting of individual stocks, bonds, exchange traded and mutual funds.

You can choose a variety of investment managers across asset classes and investment styles for a complete asset allocation strategy or seek an investment manager for a single asset class. More specifically, you will generally choose from the following three options:

- The Single Asset Category Proposal allows you to select investments in a single asset class either by asset class (e.g. US Large Cap Equity) or by investment style (e.g. US Large Cap Growth Equity).
- The Asset Allocation Proposal which allows you to allocate your investments across multiple asset classes and investment styles using multiple brokerage accounts.
- The Diversified Multi-Strategy Portfolio Proposal which allows you to allocate your investments across multiple asset classes and investment styles using a single brokerage account.

In addition, you have the opportunity to place reasonable restrictions on investments held within your MAP Program account.

For further MAP Program details, please see the MAP Program Wrap Fee Brochure. We provide this brochure to you prior to or concurrent with your enrollment in WMAP. Please read it thoroughly before investing.

THIRD PARTY ADVISORY SERVICES

We offer our clients the services of various third party investment advisors (“Third-Party Advisory Services”) for the provision of certain investment advisory programs including mutual fund wrap and separately managed account programs.

If you are interested in learning more about any of these services, please note that a complete description of the programs, services, fees and payment structure, and termination features is available via the applicable Third Party Advisory Service’s disclosure brochures, investment advisory contracts, and account opening documents.

In connection with these arrangements, we will provide assistance in the selection and ongoing monitoring of a particular Third-Party Advisory Service. Factors that we consider in the selection of a particular third-party advisor may include but may not be limited to: i) our assessment of a particular Third-Party Advisory Service; ii) your risk tolerance, goals, objectives and restrictions, as well as investment experience; and, iii) the assets you have available for investment.

You should know that the services provided by us through the use of Third-Party Advisory Services are under certain conditions directly offered by them to you. The fees charged by Third-Party Advisory Services who offer their programs directly to you may be more or less than the combined fees charged by the Third Party Advisory Service and us for our participation in the investment programs. However, when using the services of Third-Party Advisory Services directly, you do not receive our expertise in developing an investment strategy, selecting a Third-Party Advisory Service, monitoring the

performance of your account and changing a Third-Party Advisory Service provider when appropriate.

MISCELLANEOUS

Limitations of Financial Planning and Non-Investment Consulting Services. As indicated above, to the extent requested by the client, Registrant may, in limited circumstances, provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, insurance, etc. **Please Note:** We **do not** serve as an attorney, and no portion of our services should be construed as same. Accordingly, we **do not** prepare estate planning documents. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose (i.e. attorneys, accountants, insurance, etc.), including IARs of Registrant in their separate individual capacities as registered representatives of *Osaic Wealth, Inc* (“*Osaic*”) and / or as licensed insurance agents. 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 Registrant and/or its representatives (*see* Item 10. C. below). **Please Note:** If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and **not** the Registrant, shall be responsible for the quality and competency of the services provided. **Please Also Note-Conflict of Interest:** The recommendation by a Registrant representative that a client purchase a securities or insurance commission product from one of Registrant’s representatives in his/her individual capacity as a representative of *Osaic* and/or as an insurance agent, presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any securities or insurance commission products from any of Registrant’s representatives. Clients are reminded that they may purchase securities and insurance products recommended by Registrant through other, non-affiliated broker-dealers and/or insurance agents. **ANY QUESTIONS: Registrant’s Chief Compliance Officer, Daniel Eccleston, remains available to address any questions that a client or prospective client may have regarding the above conflicts of interest.**

Retirement Rollovers-Conflict of Interest: A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer’s plan, if permitted, (ii) roll over the assets to the new employer’s plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account (“IRA”), or (iv) cash out the account value (which could, depending upon the client’s age, result in adverse tax consequences). If the Registrant recommends that a client roll over their

retirement plan assets into an account to be managed by the Registrant, such a recommendation creates a conflict of interest if the Registrant will earn new (or increase its current) compensation as a result of the rollover. Whether Registrant provides a recommendation as to whether a client should engage in a rollover or not, Registrant is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. **No client is under any obligation to rollover retirement plan assets to an account managed by Registrant. Registrant's Chief Compliance Officer, Daniel Eccleston, remains available to address any questions that a client or prospective client may have regarding the conflict of interest presented by such rollover recommendation.**

Fiduciary Status: Per the DOL: “When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.” Accordingly, relative to retirement accounts, “we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.”

Availability and Use of Mutual and Exchange Traded Funds. Registrant utilizes mutual funds and exchange traded funds for its client portfolios. In addition to Registrant’s investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Portfolio Activity. Registrant has a fiduciary duty to provide services consistent with the client’s best interest. As part of its investment advisory services, Registrant will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client’s investment objective. Based upon these factors, there may be extended periods of time when Registrant determines that changes to a client’s portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment

decisions made by Registrant will be profitable or equal any specific performance level(s). Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity. Of course, as indicated below, there can be no assurance that investment decisions made by the Registrant will be profitable or equal any specific performance level(s).

Cash Positions. Registrant continues to treat cash as an asset class. As such, unless determined to the contrary by Registrant, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Registrant's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Registrant may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Registrant's advisory fee could exceed the interest paid by the client's money market fund. **ANY QUESTIONS: The Registrant's Chief Compliance Officer, Daniel Eccleston, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.**

Cybersecurity Risk. The information technology systems and networks that Registrant and its third-party service providers use to provide services to Registrant's clients employ various controls, which are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Registrant's operations and result in the unauthorized acquisition or use of clients' confidential or non-public personal information. Clients and Registrant are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur losses, including for example: financial losses, cost and reputational damage to respond to regulatory obligations, other costs associated with corrective measures, and loss from damage or interruption to systems. Although Registrant has established its systems to reduce the risk of cybersecurity incidents from coming to fruition, there is no guarantee that these efforts will always be successful, especially considering that Registrant does not directly control the cybersecurity measures and policies employed by third-party service providers. Clients could incur similar adverse consequences resulting from cybersecurity incidents that more directly affect issuers of securities in which those clients invest, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchange and other financial market operators, or other financial institutions.

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

Disclosure Statement. A copy of the Registrant's written Brochure as set forth on ADV Part 2A and ADV Part 2B, and form CRS (Client Relationship Summary) shall be

provided to each client prior to, or contemporaneously with, the execution of the *Investment Advisory Agreement and/or Financial Planning and Consulting Agreement*.

- C. The Registrant shall provide investment advisory services specific to needs of each client. Prior to providing investment advisory services, an investment adviser representative will discuss with each client, their particular investment objective(s). The Registrant shall allocate each client's investment assets consistent with their designated investment objective(s). Clients may, at anytime, impose restrictions, in writing, on the Registrant's services.
- D. There is no significant difference between how the Registrant manages wrap fee accounts and non-wrap fee accounts. However, as stated above, if a client determines to engage the Registrant on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody) (See Item 4 B). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage the Registrant on a non-wrap fee basis, the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody). Please Note: When managing a client's account on a wrap fee basis, the Registrant shall receive payment for its investment advisory services from *Osaic* in accordance with the Wrap Fee Brochure. The balance of the wrap fee shall be returned by *Osaic* as the sponsor to cover all other costs and fees discussed in the Wrap Fee Brochure.
- E. As of December 31st, 2022, the Registrant had \$115,303,429 in assets under management on a discretionary basis.

Item 5: Fees and Compensation

A. The client can determine to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a wrap or non-wrap fee basis. The client's fee calculation can be based upon a tiered or linear methodology. The chosen method will be detailed on the "Statement of Investment Selection" form.

NON-WRAP FEE BASIS

The client can determine to engage the Registrant to provide discretionary investment advisory services on a fee basis. The Registrant's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under the Registrant's management (between 2.50% and negotiable, to be charged quarterly in advance, as follows:

| Assets Under Management | Maximum Annual Fee |
|--------------------------------|---------------------------|
| \$0 - \$249,999 | 2.50% |
| \$250,000 - \$499,999 | 2.25% |
| \$500,000 - \$749,999 | 2.00% |
| \$750,001 - \$1,246,999 | 1.75% |
| \$1,250,000 - \$1,999,999 | 1.50% |
| \$2,000,001 - \$4,999,999 | 1.25% |
| \$5,000,001 - \$24,999,999 | 1.25% |
| over \$25,000,000 | 1.00% |

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

The Registrant may determine to provide 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. Registrant's planning and consulting fees are negotiable, but generally range from \$500 to \$5,000 on a fixed fee basis, and \$250 to \$500 on an hourly rate basis.

When you receive financial planning services you may also purchase securities or insurance products offered through Osaic Wealth pursuant to the plan or consultation. Members of our Firm may receive commissions as Registered Representatives of Osaic Wealth or insurance agents in connection with such transactions. Thus, we may have a conflict of interest when providing financial planning services to you as there may be an incentive for us to recommend specific courses of action through our financial planning services that may lead to members of our Firm receiving additional compensation.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our Firm in connection with our providing you with financial planning services, or any advisory service that we offer.

Additional Fees and Expenses:

Mutual fund investments in the programs that we offer are no-load or load at NAV. Your mutual fund investments may be subject to early redemption fees, 12b-1 fees and mutual fund management fees as well as other mutual fund expenses. These fees are in addition to the fees and expenses referenced above. If a Mutual fund holding does charge a 12b-1 fee, this fee will be credited directly back to your account as we do not accept these fees. Please review the mutual fund prospectus for full details.

Non-Wrap Fee In addition to the per-trade transaction charges referenced above, you will also be subject to per-trade confirmation fees as disclosed on your trade confirmation (typically \$7.00 per trade) and an additional fee of \$1.50 for each trade confirmation that you do not elect to receive electronically. You may also be subject to an additional, per-trade transaction charge on the selling of certain securities as disclosed on your trade confirmation (generally less than \$1.00 on trades of \$50,000 or less). These fees are not shared with us but are transaction charges paid to Osaic Wealth and our custodian. Please see Item 10 which explains our relationship with Osaic Wealth.

There are additional fees relating to IRA and Qualified Retirement Plan accounts that you may incur such as maintenance and termination fees. You will find these fees disclosed in the account application paperwork provided to you in association with these accounts.

Wrap Fee You will be charged an additional fee of \$1.50 for each trade confirmation that you do not elect to receive electronically. You may also be subject to an additional, per-trade transaction charge on the selling of certain securities as disclosed on your trade confirmation (generally less than \$1.00 on trades of \$50,000 or less). These fees are not shared with us but are transaction charges paid to Osaic Wealth and our custodian. Please see Item 10 which explains our relationship with Osaic Wealth.

There are additional fees relating to IRA and Qualified Retirement Plan accounts that you may incur such as maintenance and termination fees. You will find these fees disclosed in the account application paperwork provided to you associated with these accounts.

In addition to providing advisory services, our Advisory Representatives may also sell you securities products and other investment and insurance products in their capacity as registered representatives of Osaic Wealth and as licensed insurance agents. We will receive additional compensation in connection with this activity and the amount of compensation will depend on the type of product purchased. We will have a greater financial incentive to sell certain products as opposed to others. While our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our Firm in connection with providing you with any advisory service that we offer.

VISION2020 WEALTH MANAGEMENT ADVISOR WRAP PROGRAM FEES

The Registrant also offers its clients the VISION2020 WEALTH MANAGEMENT Advisor Program (the “Program”), sponsored by Osaic Wealth, Inc.

("Osaic"). The services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in the Osaic Wrap Fee Program Brochure a copy of which is presented to all prospective Program participants. Under the Program, the Registrant is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, and investment management fees. The current annual Program fee charges a maximum of 2.50% depending upon the amount and type of the Program assets. The complete schedule of program fees is set forth in the Osaic Wrap Fee Program Brochure created by Osaic and provided by the Registrant to its clients prior to or concurrent with their engagement in the Program.

VISION2020 WEALTH MANAGEMENT PLATFORM – MODEL PORTFOLIOS PROGRAM

We offer the Model Program as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based upon the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your fee will be pro-rated for contributions and withdrawals made during the quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within five business days of signing. If you terminate after the first five days, the account fee will be credited back to you on a pro-rata basis for the unused portion of the quarter.

Additional, ancillary Model Program fees may apply. Please see the Model Program Wrap Fee Program Brochure for further details.

Our Model Program account fee schedule is as follows:

| Assets Under Management | Maximum Annual Fee |
|--------------------------------|---------------------------|
| \$0 - \$249,999 | 2.50% |
| \$250,000 - \$499,999 | 2.25% |
| \$500,000 - \$749,999 | 2.00% |
| \$750,001 - \$1,246,999 | 1.75% |
| \$1,250,000 - \$1,999,999 | 1.50% |
| \$2,000,001 - \$4,999,999 | 1.25% |
| \$5,000,001 - \$24,999,999 | 1.25% |
| over \$25,000,000 | 1.00% |

VISION2020 WEALTH MANAGEMENT PLATFORM – SMA AND UMA PROGRAM

We offer WMAP as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based upon the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your fee will be pro-rated for contributions and withdrawals made during the quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within five business days of signing. If you terminate after the first five days, the account fee will be credited back to you on a pro-rata basis for the unused portion of the quarter.

Additional, ancillary WMAP fees may apply. Please see the WMAP Wrap Fee Program Brochure for further details.

Our WMAP account fee schedule is as follows:

| Assets Under Management | Maximum Annual Fee |
|--------------------------------|---------------------------|
| \$0 - \$249,999 | 2.50% |
| \$250,000 - \$499,999 | 2.25% |
| \$500,000 - \$749,999 | 2.00% |
| \$750,001 - \$1,246,999 | 1.75% |
| \$1,250,000 - \$1,999,999 | 1.50% |
| \$2,000,001 - \$4,999,999 | 1.25% |
| \$5,000,001 - \$24,999,999 | 1.25% |
| over \$25,000,000 | 1.00% |

MANAGED ASSETS PROGRAM

We offer the MAP Program as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based upon the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your fee will be pro-rated for contributions and withdrawals made during the quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within five business days of signing. If you terminate after the first five days, the account fee will be credited back to you on a pro-rata basis for the unused portion of the quarter.

Additional, ancillary MAP fees may apply. Please see the MAP Wrap Fee Program Brochure for further details.

Our MAP account fee schedule is as follows:

| Assets Under Management | Maximum Annual Fee |
|--------------------------------|---------------------------|
| \$0 - \$249,999 | 2.50% |
| \$250,000 - \$499,999 | 2.25% |
| \$500,000 - \$749,999 | 2.00% |
| \$750,001 - \$1,246,999 | 1.75% |
| \$1,250,000 - \$1,999,999 | 1.50% |
| \$2,000,001 - \$4,999,999 | 1.25% |
| \$5,000,001 - \$24,999,999 | 1.25% |
| over \$25,000,000 | 1.00% |

- B. Clients may elect to have the Registrant's advisory fees deducted from their custodial account. Both Registrant's Investment Advisory Agreement and the custodial/ clearing agreement may authorize the custodian (Pershing) to debit the account for the amount of the Registrant's investment advisory fee and to directly remit that management fee to the Registrant in compliance with regulatory procedures. In the limited event that the Registrant bills the client directly, payment is due upon receipt of the Registrant's invoice. The Registrant shall generally 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. Clients whose assets are managed within the Osaic RASA program (see discussion below- new client's assets will be managed on a fee-only basis in accordance with the terms and conditions of the RASA program) will have accounts debited for investment management fees on a quarterly basis, in advance, based on the market value of the assets on the last day of the previous quarter.
- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, the Registrant shall generally recommend that Osaic Wealth, Inc. ("Osaic") serve as the broker-dealer/custodian for client investment management assets, or that Pershing serve as the custodian. Broker-dealers such as Osaic 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 will incur, in addition to Registrant's investment management 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).
- D. Registrant's annual investment advisory fee shall generally be prorated and paid quarterly, in advance, based upon the market value of the assets on the last

business day of the previous quarter. Clients whose assets are managed within the Osaic RASA program (see discussion below- new clients assets will be managed on a fee-only basis in accordance with the terms and conditions of the RASA program) will have accounts debited for investment management fees on a quarterly basis, in advance, based on the market value of the assets on the last day of the previous quarter. Your fee will be pro-rated for contributions and withdrawals made during the quarter.

The Registrant requires a minimum of \$100,000 in assets under management (with a minimum account size of \$50,000) for investment advisory services. However, Registrant, in its sole discretion, may reduce its annual minimum fee and/or charge a lesser investment management 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 the Registrant 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, the Registrant shall refund (or debit if paid in arrears) the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

- E. Commission Transactions. In the event that the client desires, the client can engage the Registrant's representatives, in their individual capacities as registered representatives of Osaic Wealth, an SEC registered and FINRA member broker-dealer, to implement investment recommendations on a commission basis. In the event the client chooses to purchase investment products through Osaic, Osaic will charge brokerage commissions to effect securities transactions, a portion of which commissions Osaic shall pay to Registrant's President and/or representatives, as applicable. Prior to effecting any transactions, the client will be required to enter into a new account agreement with Osaic. The brokerage commissions charged by Osaic may be higher or lower than those charged by other broker-dealers. In addition, Osaic, as well as Registrant's representatives, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.
1. Conflict of Interest: The recommendation that a client purchase a commission product from Osaic presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Osaic. **The Registrant's Chief Compliance Officer, Daniel Eccleston, remains available to address any questions that a client or prospective may have regarding the above.**

2. Please note: Clients may purchase investment products recommended by Registrant through other, non-affiliated broker dealers or agents.
3. The Registrant does not charge advisory fees in addition to commissions received.
4. When Registrant's representatives sell an investment product on a commission basis, the Registrant does not generally charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an advisory fee basis, the Registrant's representatives do not also receive commission compensation for such advisory services. **However**, a client may engage the Registrant to provide investment management services on an advisory fee basis and separate from such advisory services purchase an investment product from Registrant's representatives on a separate commission basis.

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

Neither the Registrant nor any supervised person of the Registrant accepts performance-based fees.

Item 7: Types of Clients

The Registrant's clients shall generally include individuals, business entities, trusts, estates and charitable organizations, pension and profit sharing plans. The Registrant requires a minimum of \$100,000 in assets under management (with a minimum account size of \$50,000) for investment advisory services. However, Registrant, in its sole discretion, may reduce its annual minimum fee and/or charge a lesser investment management 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 account minimum for WMP is generally \$50,000. Each Third Party Advisory Service that we offer has specific account minimums. Their account minimums are disclosed to you through their own Form ADV and associated paperwork that will be presented to you.

Registrant, in its discretion, may charge a lesser investment advisory fee, charge a flat fee, waive its fee entirely, or charge fee on a different interval, 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, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client, etc.). **Please Note**: As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment

advisers for similar or lower fees. **ANY QUESTIONS:** Registrant's Chief Compliance Officer, Daniel Eccleston, remains available to address any questions that a client or prospective client may have regarding advisory fees.

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

A. The Registrant shall utilize the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)

The Registrant shall 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)

Please Note: Investment Risk. Investing in securities involves risk of loss that clients should be prepared to bear, including the complete loss of principal investment. Past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s). Investment strategies such as asset allocation, diversification, or rebalancing do not assure or guarantee better performance and cannot eliminate the risk of investment losses. There is no guarantee that a portfolio employing these or any other strategy will outperform a portfolio that does not engage in such strategies. While asset values may increase and client account values could benefit as a result, it is also possible that asset values may decrease and client account values could suffer a loss.

B. The Registrant's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Registrant must have access to current/new market information. The Registrant has no control over the dissemination rate of market information; therefore, unbeknownst to the Registrant, certain analyses may be compiled with outdated market information, severely limiting the value of the Registrant's 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.

The Registrant's primary investment strategies - Long Term Purchases and Short Term Purchases - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

- C. Currently, the Registrant primarily allocates client investment assets among various individual equity and fixed income securities, mutual funds and/or exchange traded funds ("ETFs") on a discretionary basis in accordance with the client's designated investment objective(s).

Listed above are some of the primary risks associated with the way we recommend investments to you, please do not hesitate to contact us to discuss these risks and others in more detail. In instances where we recommend that a third party manage your assets, please refer to the third party's ADV and associated disclosure documents for details on their investment strategies, methods of analysis and associated risks.

Investing in securities involves risk of loss that you should be prepared to bear.

Item 9: Disciplinary Information

The Registrant does not have any reportable disciplinary information.

Item 10: Other Financial Industry Activities and Affiliations

- A. As disclosed above in Item 5 E, Registrant's President, David Bendix, and its representatives are also registered representatives of Osaic Wealth, Inc. ("*Osaic*"), an SEC registered and FINRA member broker-dealer.
- B. Neither the Registrant, nor its representatives, 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.

- C. Other Financial Industry Activities and Affiliations

1. **Registered Representatives of Osaic.** As disclosed above in Item 5 E, certain of Registrant's representatives, are registered representatives of *Osaic*, an SEC Registered and FINRA member broker-dealer. Clients may choose to engage, David Bendix and certain other representatives of Registrant in their individual capacities as registered representatives of *Osaic*, to implement investment recommendations on a commission basis.
 - **Conflict of Interest:** The recommendation by Registrant's President and/or representatives that a client purchase securities products on a commission basis presents a conflict of interest, as the receipt of commissions and/or other compensation provides an incentive to recommend investment products based on commissions/compensation received, rather than on a particular client's need. No client is under any obligation to purchase securities commission products from Registrant's President and/or representatives. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Registrant and/or its representatives. Clients are reminded that they may purchase securities products recommended by Registrant through other, non-affiliated broker dealers. **The Registrant's Chief Compliance Officer, Daniel Eccleston, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
2. Registrant may provide investment advice to clients with respect to public and/or private real estate investment trusts and/or products that invest in real estate, securities, commodities, and/or futures on either a fee or commission basis (commission basis in the Registrant's President's and/or representatives' separate individual capacities as registered representatives of *Osaic*). The advisory fee or commission to be paid to the Registrant (President and/or representatives) is in addition to the fees to be paid to the investment fund sponsor and/or manager as set forth in the fund offering documents.

Please Note: Private investment funds generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.
3. **Accounting Services** Registrant's President, David Bendix a CPA (Certified Public Accountant) and certain of the Registrant's representatives, in their individual capacities perform basic accounting services. This can consist of

budgeting as well as Personal and/or Business income tax preparation. The Fees a client will pay depends on the level of services provided.

4. **Licensed Insurance Agents.** Registrant's President, David Bendix, and certain of Registrant's representatives, in their individual capacities, are licensed insurance agents, and may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 4 B above, clients can engage certain of Registrant's representatives to effect insurance transactions on a commission basis.
 - **Conflict of Interest:** The recommendation by Registrant's President and/or representatives that a client purchase a securities or insurance commission product presents a *material conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's President and/or representatives. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Registrant and/or its representatives. Clients are reminded that they may purchase investment products recommended by Registrant through other, non-affiliated broker dealers or insurance agents. **The Registrant's Chief Compliance Officer Daniel Eccleston, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

D. The Registrant does not recommend or select other investment advisors for its clients.

Item 11: Code of Ethics

- A. The Registrant maintains an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics, which serves to establish a standard of business conduct for all of Registrant's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.

- B. Neither the Registrant nor any related person of Registrant recommends, buys, or sells for client accounts, securities in which the Registrant or any related person of Registrant has a material financial interest.

- C. The Registrant and/or representatives of the Registrant may buy or sell securities that are also recommended to clients. This practice may create a situation where the Registrant and/or representatives of the firm are in a position to 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 the Registrant did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of the Registrant’s clients) and other potentially abusive practices.

The Registrant has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the Registrant’s “Access Persons.”. The Registrant’s securities truncation policy requires that Access Person of the Registrant must provide the Chief Compliance Officer or his/her designee with a written report of the their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date the Registrant selects; provided, however that at any time that the Registrant has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. The Registrant and/or representatives of the Registrant *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where the Registrant and/or representatives of the firm are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11 C, the Registrant has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Registrant’s Access Persons.

Item 12: Brokerage Practices

- A. In the event that the client requests that the Registrant recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Registrant to use a specific broker-dealer/custodian), Registrant generally recommends that investment management accounts be maintained at *Osaic and/or Pershing*. Prior to engaging Registrant to provide

investment management services, the client will be required to enter into a formal *Investment Advisory Agreement and/or Retirement Planning and Consulting Agreement* with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that the Registrant considers in recommending *Osaic and/or Pershing* (or any other broker-dealer/custodian to clients) include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service. Broker-dealers such as *Osaic* and *Pershing* can charge transaction fees for effecting certain securities transactions (See Item 4 above). To the extent that a transaction fee will be payable by the client to *Osaic* and/or *Pershing*, the transaction fee shall be in addition to Registrant's investment advisory fee referenced in Item 5 above.

To the extent that a transaction fee is payable, Registrant shall have a duty to obtain best execution for such transaction. However, that does not mean that the client will not pay a transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where Registrant determines, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, transaction rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible rates for client account transactions.

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

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

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

The Registrant's Chief Compliance Officer, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

2. The Registrant does not receive referrals from broker-dealers.
 3. The Registrant does not engage in directed brokerage arrangements.
- B. To the extent that the Registrant provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless the Registrant decides to purchase or sell the same securities for several clients at approximately the same time. The Registrant may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Registrant's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. In the event that the Firm becomes aware that a Firm employee seeks to trade in the same security on the same day, the employee transaction will either be included in the "batch" transaction or transacted after all discretionary client transactions have been completed. The Registrant shall not receive any additional compensation or remuneration as the result of such aggregation.

Item 13: Review of Accounts

- A. For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by the Registrant's Principals and Chief Compliance Officer. All investment supervisory clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent

applicable), investment objectives and account performance with the Registrant on an annual basis.

- B. The Registrant *may* conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

Item 14: Client Referrals and Other Compensation

- A. As referenced in Item 12 A(1) above, the Registrant may receive an indirect economic benefit from *Osaic and/or Pershing*. The Registrant, without cost (and/or at a discount), may receive support services and/or products from *Osaic and/or Pershing*.

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

Certain Third Party Advisory Service programs may provide our Advisory Representatives with the opportunity to attend training or education conferences. Such conferences include the payment or reimbursement of travel, meals and lodging expenses for attendees. Payment/reimbursement of expenses is not contingent upon sales targets or contests, but rather on total assets managed on their respective Third Party Advisory Service platforms. We may have an incentive to recommend Third Party Advisory Service programs that provide us with the above referenced opportunities over those that do not.

Osaic Wealth has provided some of our Advisory Representatives with funding in the form of loans as incentive to establish, maintain or expand our broker-dealer relationships with Osaic Wealth. Such loans are typically used to assist in the transition and expansion of our practice. All or a portion of the loans require cash repayments of principal and interest if specific production levels are not achieved over a specified time frame. Any year in which the practice achieves its production levels initiates pro rata loan forgiveness by Osaic Wealth. Thus, there

may be an incentive for us to offer advisory services and programs to you that may not be suitable in an effort to achieve specific production levels.

While our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

The Registrant's Chief Compliance Officer, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

- B. We may pay referral fees to unaffiliated third parties (Solicitors) equal to a percentage of the advisory fees collected from clients that Solicitors referred to our Advisory Representatives. Specific terms and obligations of the Solicitor and our Advisory Representatives are outlined in a written solicitation agreement.

Item 15: Custody

Not applicable, we do not maintain custody of your assets. Your account assets are maintained at Pershing, LLC.

The Registrant shall have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

Please Note: To the extent that the Registrant provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by the Registrant with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of the Registrant's advisory fee calculation.

Item 16: Investment Discretion

The client can determine to engage the Registrant to provide investment advisory services on a discretionary basis. Prior to the Registrant assuming discretionary authority over a client's account, client shall be required to execute *Investment Advisory Agreement*, with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Clients who engage the Registrant on a discretionary basis may, at anytime, impose restrictions, **in writing**, on the Registrant's discretionary authority. (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the Registrant's use of margin, etc.).

Item 17: Voting Client Securities

- A. The Registrant does not vote client 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.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact the Registrant to discuss any questions they may have with a particular solicitation.

Item 18: Financial Information

- A. The Registrant does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. The Registrant is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. The Registrant has not been the subject of a bankruptcy petition at any time during the last ten (10) years.

Item 19: Requirements for State-Registered Advisers

Registrants Principal:

Name: David Bendix
Date of Birth: 5/01/1963
Education: SUNY Binghamton – BS in Accounting
Financial Advisor since 1985
Designations: CPA/PFS, CFP, CFS, RFC

Business Background:

The Bendix Financial Group, Inc.
May 1989 to Present

Osaic Wealth, Inc.
May 1991 to Present

Professional Designations

Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

Personal Financial Specialist (PFS) The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a

comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

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

Certified Financial Planner Board of Standards, Inc. (CFP Board) is a 501(c)(3) nonprofit organization whose mission is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning, one of the fastest growing professions in the country.

CFP Board acts in the public interest by fostering professional standards in personal financial planning through setting and enforcing education, examination, experience, ethics and professional conduct requirements. As of January 2023, there are over 95,000 CFP® professionals certified by CFP Board in the U.S.

- **Education**

Unlike many professionals in financial services, CFP® professionals must develop theoretical and practical knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. More than 300 educational programs at over 200 institutions across the country are registered with CFP Board to provide this coursework. To retain certification, a CFP® certificiant must also complete ongoing continuing education requirements, including courses on ethics.

- **Examination**

To obtain CFP® certification, an individual must pass the CFP® Certification Examination, a six-hour test designed to assess an individual's comprehensive financial planning knowledge and ability to apply that knowledge to real-life financial planning situations. The exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance. The overall pass rate for the exam over the past two years has been between 56 and 64 percent.

- **Experience**

CFP® professionals must attain at least three years of financial planning work experience, which may include the supervision, direct support, teaching or personal delivery of all or part of the personal financial planning process to a client.

This hands-on experience means that CFP® professionals have practical financial planning knowledge, so that they are prepared to create a realistic financial plan that fits a consumer's individual needs.

- **Ethics**

CFP Board's new Code of Ethics and Standards of Conduct, which sets forth the ethical standards for CFP® professionals, replaces CFP Board's current Code of Ethics, Rules of Conduct, Financial Planning Practice Standards and Terminology, effective October 1, 2019.

- **Enforcement**

CFP Board's enforcement of its standards — including releasing disciplinary information to the public — distinguishes the CFP® certification from many other certifications and designations in the financial services industry. Everyone who seeks CFP® certification is subject to a thorough background check, and those whose past conduct falls short of CFP Board's ethical and practice standards can be barred from becoming certified. After attaining certification, a CFP® professional who violates CFP Board's ethical and practice standards may be subject to disciplinary action up to the permanent revocation of certification. CFP Board wants consumers to have confidence that they're partnering with a financial advisor who is competent and has made a commitment to acting ethically.

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.

To learn more about CFP Board and CFP® certification, visit www.CFP.net or www.LetsMakeaPlan.org.

Certified Fund Specialist (CFS) - The Certified Fund Specialist designation is now celebrating its 33rd year in existence, CFS is the oldest designation in the mutual fund industry. With mutual funds training, a Certified Fund Specialist is able to evaluate and compare financial measurements and benchmarks when constructing a portfolio. Modern portfolio theory (MPT) is a key part of the program; its components are broken down and detailed in terms the advisor can easily understand and convey to a client. Armed with MPT and other selection criteria learned as part of the mutual fund education, a suitable and efficient portfolio using closed-end, exchange-traded, and open-end funds can be derived.

Registered Financial Consultant (RFC) - IARFC is an organization of proven financial professionals formed to foster public confidence in the financial planning profession, to help financial advisors exchange planning techniques, and to give deserved recognition to those practitioners who are truly qualified and committed to the professional process and education. The IARFC currently serves more than 8,000 members.

The IARFC provides the public with a convenient access to a pool of well-qualified practitioners from which to choose a financial advisor. It is the only professional organization that requires all of its members to meet and document stringent requirements, of education, experience, examination, integrity, licensing, ethics and a significant amount of professional education, ethics CE, compliance, and plan writing capacity.

RFC - Registered Financial Consultant is a professional designation awarded by the IARFC to those financial advisors who meet high standards of education, experience and integrity.

Current Licenses

Series 7 - A general securities registered representative license administered by the Financial Industry Regulatory Authority (FINRA) that entitles the holder to sell all types of securities products with the exception of commodities and futures.

Series 63 - A securities license entitling the holder to solicit orders for any type of security in a particular state. This license is required in addition to the Series 7 or Series 6.

Series 24 - A securities license entitling the holder to supervise and manage branch activities. Before taking the Series 24 exam, you must have your Series 7 license

Series 53 - Any person who is directly engaged in the management or supervision of a firm's municipal securities business must qualify as a principal. Activities that require qualification include supervision of sales, trading, and underwriting of municipal securities. Also included is the supervision of research, investment advice, or financial advisory services. The Series 53 is also required for those who wish to sell Section 529 plans for college funding, even though many 529 plans are invested into equity-based securities and funds. The sales of 529 plans are under the supervision of the MSRB

Life & Health Licensed – Licensed for the sale of Life Insurance, Health Insurance, Disability Insurance, Long Term Care Insurance, as well as Annuities.