

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page



**5 Portofino Dr.  
Ste. 1803  
Pensacola Beach FL 32561  
IARD#114409  
(972) 380-9550**

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This brochure provides information about the qualifications and business practices of Dick Rivera & Associates. It is prepared pursuant to regulatory requirements. If you have any questions about the contents of this brochure, please contact us at the phone number or website listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about Dick Rivera & Associates is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Dated: October 2, 2023**

## **Item 2 Material Changes**

Since our last annual update on February 10, 2023, Dick Rivera & Associates had the following material change to the business.

- Dick Rivera & Associates has closed the office location located at 17734 Preston Road, Suite 204, Dallas, Texas 75252, and moved the firm's principal office and place of business to 5 Portofino Dr., Suite 1803, Pensacola Beach, Florida 32561.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Richard Rivera at 972-380-9550.

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## **Item 4 Advisory Business**

### **INTRODUCTION**

Dick Rivera & Associates, LLC is a registered investment adviser with the Securities and Exchange Commission ("SEC"). The Adviser was founded in 1994. Our registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications we provide you, including this Brochure, is information you can use to evaluate us and other advisers, which are factors in your decision to hire us or to continue to maintain a mutually beneficial relationship. This Brochure provides information about our qualifications and business practices.

### **OWNERSHIP**

Dick Rivera & Associates, LLC is a Limited Liability Company (LLC) and conducts business under the name of Dick Rivera & Associates. Richard T. Rivera is 100% owner of the LLC. Richard T. Rivera acts as the Chief Compliance Officer of Dick Rivera & Associates. Dick Rivera & Associates also employs Julia Whitley as an Investment Adviser Representative.

### **ADVISORY SERVICES OFFERED**

Dick Rivera & Associates is an investment advisory firm providing:

- Portfolio Management on a Discretionary and Non-Discretionary basis
- Financial Planning
- Consulting Services

### **PORTFOLIO MANAGEMENT SERVICES:**

We provide portfolio management services on either a discretionary or non-discretionary basis. On a non-discretionary basis, we provide periodic recommendations to you and if such recommendations are approved, we will ensure that the authorized recommendations are carried out. On a discretionary authority it allows us to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet stated account objectives.

In making recommendations to you, we shall rely on your profile document or questionnaire and quarterly, annual, or ongoing discussions and meetings completed by you that reflects your circumstances, preferences and objectives. Restrictions and guidelines imposed by you will affect the composition and performance of custom portfolios (as a result, performance of custom portfolios within the same investment objective will differ and you should not expect that the performance of your custom portfolio to be identical to any other individuals portfolio performance) as well as recommendations provided to you.

Portfolios can consist of equity and fixed income securities, exchanged traded funds, mutual funds, fund of funds, MLPs, exchange-traded REITs or a balance of these investments.

Custody of client accounts for both securities and funds will be maintained at a qualified designated custodian and clearing firm.

### **American Funds Portfolio Series**

American Funds Service Company (AFS) and Dick Rivera & Associates ("the Parties") entered into the Agreement under which Dick Rivera & Associates, LLC offers one or more investment advisory programs pursuant to which the Dick Rivera & Associates' clients may invest in Class F-2 and/or 529-F-2 shares of the American Funds.

\*For the American Funds Portfolio Series Fixed Rate Fee Debiting Schedule, agreed upon by the Parties, see Item 5 - Fees and Compensation

## FINANCIAL PLANNING:

Our Firm provides advice in the form of a Financial Plan. If you purchase this service you will receive a comprehensive written report providing you with a detailed financial plan designed to achieve your goals and objectives. Our Firm also provides to our clients the opportunity to be active in this preparation. Our Financial Plans will address any or all of the following areas of concern:

- Personal: Family records, budgeting, personal liability, estate information and financial goals.
- Tax & Cash Flow: Income tax and spending analysis and planning for past, current and future years. We will illustrate the impact of various investments on your current income tax and future tax liability.
- Death & Disability: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- Retirement: Analysis of your current strategies and investment plans to help you achieve your retirement goals.
- Investments: Analysis of investment alternatives and their effect on your portfolio.

Our Firm gathers required information through in-depth personal interviews. Information gathered includes a current financial status, future goals and attitudes towards risk. Related documents supplied by you and a completed questionnaire are carefully reviewed and a written report is prepared. Implementation of the prepared plan or recommendations is solely at your discretion, with you also determining how you will implement the plan or recommendations. Our clients are encouraged to utilize any desired professional or group of professionals to assist in implementation.

## CONSULTING SERVICES:

You can also receive investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We provide specific consultation services regarding your current or projected financial position or other investment and financial concerns that you may have.

## TARGETED FINANCIAL ANALYSIS:

Our firm provides advice in areas such as retirement education or insurance analysis for clients paying portfolio management fees identified in item 5 at no additional cost to clients.

## ASSETS UNDER MANAGEMENT

As of December 31, 2022, Dick Rivera & Associates has approximately \$131,075,893 in discretionary assets under management.

## Item 5 Fees and Compensation

### Portfolio Management Program Fee Schedule

<u>Assets Under Management</u>	<u>Annualized Fee</u>
First \$2,000,000	1.25%
Next \$1,000,000	0.85%
Above \$3,000,000	0.65%

Our Firm charges a minimum of \$10,000 per year for the Portfolio Management Programs.

We have a minimum managed account size of \$1,000,000; however, our account minimums and fees charged are negotiable.

Portfolio Management fees will be billed in one of two ways.

- 1) Fees will be directly deducted from your account at the custodian quarterly in advance from your accounts within thirty (30) days following the end of the quarter and will be based on the value of assets on the last day of the quarter preceding a report date. We will send the qualified custodian written notice of the amount of the fee to be deducted from your account.

We shall provide written invoice documentation supporting the determination of the investment advisor fees on the value of your assets upon which the fee was based, and the specific manner in which the fee was calculated. Multiple accounts of immediately-related family members, at the same mailing address, will be considered one consolidated account for billing purposes. The Custodian will send to you a quarterly Account statement that shows the amount of our advisory fee and the value of your assets. We will verify that the Custodian sends Account statements on a quarterly basis.

You should compare invoices for advisory fees to the corresponding custodian statement. Statements should be received from the custodian no less than quarterly. If statements are not received, contact us immediately.

- 2) Fees will be directly invoiced on a quarterly basis within (30) days following the end of the quarter.

Our fees are based on the percentages listed in the Fee Schedule on ending account market values based on the fiscal quarter custodial statement. Fees for the initial quarter will be adjusted pro-rata based upon the number of days in the fiscal quarter that the Agreement goes into effect.

Fees are calculated by multiplying the assets under management market value by the relevant percent and dividing such product by four (4). Fees will be rounded to the nearest dollar. Accounts opened in mid-quarter will be assessed at a pro-rated management fee. The standard fee schedule will be reduced to offset the 12b-1 fees received by registered representatives of Calton & Associates (see Additional expenses explanation below).

#### **Termination:**

Either party may terminate the Portfolio Management Agreement at any time and for any reason, upon thirty (30) days written notice to the other party. Upon notice of termination, we will await further instructions from you as to what steps you request to liquidate and/or transfer the portfolio and remit the proceeds. Upon instructions received, we will instruct broker dealers, mutual fund sponsors, and others to liquidate and/or transfer the portfolio and remit proceeds back to you or a designated third party. A refund of our unearned Portfolio Management Fee will be made on a prorated basis from the time of termination.

No proration's for breakpoints are achieved during the quarter. Breakpoints are applied when billing occurs in the next quarter.

All accounts for members of your family (husband, wife and dependent children) or related businesses will be assessed fees based on the total balance of all accounts, e.g. per household.

#### **Additional Types of Fees or Expenses**

Portfolio Management fees do not include certain charges imposed by third-parties which may include, but are not limited to, the following: mutual fund or money market 12b-1 and sub-transfer fees, fund or money market management fees and administrative expenses, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, IRA and qualified retirement plan fees, and other charges required by law. Additional fees may be incurred while the funds are in a money market fund or other no-load fund. These fees are charged and collected by

the mutual funds and are not refundable to Client. Many mutual funds offer investments in share classes that do not charge 12b-1 fees and therefore are less expensive. Dick Rivera & Associates employ Registered Representatives of Calton & Associates. These Registered Representatives have the ability, , to purchase, hold, or recommend mutual fund share classes that pay 12b-1 fees to Calton & Associates. Calton & Associates shares these 12b-1 fees with its registered representatives as compensation. These fees are offset by lowering the normal fee rate by at least the amount of 12b-1 fees. Clients should understand that often there are mutual funds that offer a lower cost share class than that sold by their registered representatives. This presents a conflict of interest since the registered representative is incentivized by a higher commission to sell the higher price product. The Adviser's policies and procedures prohibit this activity since they have a fiduciary duty to do what is in the client's best interests. The CCO monitors this activity and the offsetting of fees to be fair to the clients.

### **American Funds Portfolio Series Fee Schedule**

AFS agrees to debit Client accounts at the rates offered by the Firm as follows:

<u>Program</u>	<u>Annualized Fee</u>
Class F-2 Shares	100 basis points
529 F-2 Shares	100 basis points

Fees shall be calculated by AFS for each quarterly period ending the last business day of February, May, August and November and shall be the product of (i) the rate selected by Dick Rivera & Associates above, (ii) the average daily net asset value of the Client's assets invested in the Funds through the Program during the quarter; divided by, (iii) the number of days in the year multiplied by the number of days in the quarter. The fees shall be paid within thirty (30) days following the end of the quarter for which such fees are payable.

If the Client's assets are fully redeemed prior to the quarter end, then the Client's average daily net asset value will be equal to the Client's average daily net asset value through the day prior to the total redemption of all Client's assets.

AFS reserves the right not to (i) retroactively pay any fees, or adjust fee debit rates due to AFS error, that were not timely identified by Dick Rivera & Associates more than six (6) months in arrears, or (ii) issue retroactive payments less than \$10.

### **Financial Planning Fee Schedule**

Our financial planning fee depends on the scope, complexity and work to be performed by our firm. Financial Plan fees are charged on an hourly rate of \$525 with a minimum of \$2,500. The Financial Plan fee is negotiated with each client prior to preparation and a retainer fee of \$1,000 is due upon execution of the contract with remainder due upon delivery.

### **Consulting Fee Schedule:**

Consulting fees are charged on an hourly basis of \$525 per hour.

### **Other Compensation Received**

Advisory Agents of the Firm are also licensed insurance agents for various other insurance companies. If you elect to implement the plan or buy insurance through the Firm's Advisory Agents, then the agents would receive a commission from the insurance sales, which includes life, accident, disability and fixed annuities. This presents a conflict of interest because they will receive a commission for these services, which is separate from the portfolio management, financial planning and other services provided. Our Firm has no single agreement with any agency or company, but will seek out the products of any company, agency or brokerage that may have products fitting our client's needs.

Calton and Associates, Inc, a FINRA broker/dealer, executes client securities transactions. Custody of client accounts for both securities and funds will be maintained at a designated custodian. Some Agents of our Firm are registered representatives of Calton and Associates, Inc. In this capacity, the Advisory Agents of our Firm will sell securities through Calton and Associates, Inc. and receive normal and customary commissions as a result of such purchases and sales. This presents a conflict of interest to the extent that the agent recommends that a client invest in a security which results in a commission being paid to the agent. Additionally, Agents of this firm may receive compensation for the installation of retirement plan accounts for business owners. These services include plan set up and employee education, but do not include management of the plan assets. This presents a conflict to the extent the Advisory Agent manages the assets of a plan participant for a plan the Advisory Agent helped to install.

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

We do not charge performance based fees nor do we provide side by side management services.

## **Item 7 Types of Clients**

Our customer base consists of individuals, trusts, estates, and corporations.

We have imposed a minimum account size of \$1,000,000 in assets to be managed by our Firm. We will aggregate related accounts in the same household to meet account minimums. We may make exception to this minimum from time to time based on individual factors.

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

We work with you to devise an investment strategy to meet your financial objectives. This includes:

- discussion regarding your objectives
- review of existing holdings
- ongoing analysis of funds
- advice on best direction for new investments
- updates of specific changes within the market or to particular funds
- periodic monitoring of recommended investments and yearly review

The flexibility of our strategies gives us the ability to best manage investment risks in any investment market.

We use Charting, Fundamental, and Technical security analysis methods.

Charting Analysis is a way of gathering and processing price and volume information of a particular security by applying mathematical equations and then plotting the resulting data onto graphs in order to predict future price movements.

Fundamental Analysis involves using real data to evaluate a security's value. We perform fundamental analysis on a securities value by looking at economic factors, such as interest rates and the overall state of the economy, information about issuers, potential changes in credit ratings, revenues, earnings, future growth, return on equity, profit margins and other data to determine underlying value and potential for future growth.

Technical Analysis involves studying supply and demand in the market to determine what direction, or



trend will continue in the future by understanding the emotions in the market as opposed to its components and focuses on the effect of previous price movements. Understanding the benefits and limitations of technical analysis can give a new set of tools or skills that will enable us to be a better trader or investor.

**Risk of Loss:**

The advice offered by our Firm to clients is determined by the areas of expertise of the agent providing the service and the client's stated objective. Our clients are advised to notify our Firm promptly if there are ever any changes in your financial situation or investment objective or if you wish to impose any reasonable restrictions upon our management services. If you wish to impose any reasonable restrictions upon our management services, you will need to advise us in writing of any restrictions.

We do not represent, warrant, or imply that the services or methods of analysis employed by us can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. All securities trading, whether in stocks, options, or other investment vehicles, is speculative in nature and involves substantial risk of loss that clients should be prepared to bear. Past performance is not necessarily indicative of future results. Clients should make every effort to understand the risks involved.

## **Item 9 Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management.

Our Firm does not have any material facts about legal or disciplinary events that are material to your evaluation of the integrity of our firm or its advisory agents to disclose. Your confidence and trust placed in our Firm and its advisory agents is something we value and endeavor to protect.

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

Associates of the Advisor are also licensed insurance agents for various companies. If the Client elects to implement the plan or buy insurance through our advisory agents, they may receive a commission from insurance sales, which includes life, accident, disability and fixed annuities. This presents a conflict of interest to the extent that the advisory agent recommends the purchase of an insurance product which results in a commission being paid to the advisory agent as an insurance agent. We have no single agreement with any agency or company, but will seek out the products of any company, agency or brokerage that may have products fitting your needs.

Calton and Associates, Inc, a FINRA broker/dealer, executes client securities transactions. Custody of client accounts for both securities and funds will be maintained at a designated custodian. Some Agents of our Firm are registered representatives of Calton and Associates, Inc. In this capacity, the Advisory Agents of our Firm may sell securities through Calton and Associates, Inc. and receive normal and customary commissions as a result of such purchases and sales. This presents a conflict of interest to the extent that the Advisory Agent recommends that a client invest in a security which results in a commission being paid to the Advisory Agent. Additionally, Agents of this firm may receive compensation for the installation of retirement plan accounts for business owners. These services include plan set up and employee education, but do not include management of the plan assets. This presents a conflict to the extent the Advisory Agent manages the assets of a plan participant for a plan the Advisory Agent helped to install.

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

### **Participation or Interest in Client Transactions / Personal Trading:**

Associated persons of the Firm will buy or sell for themselves securities that they may also recommend to you. These investment products will be bought and sold on the same basis as you. In all instances, the positions would be so small they would have no impact on the pricing or performance of the security. We will do everything possible to mitigate these conflicts. Records of all advisory associate's proprietary trading activities are reviewed and kept by us. We and our advisory agents will act in a fiduciary manner, understand the prohibitions against the use of any insider information and will always act in your best interest.

### **Code of Ethics:**

Our Firm has adopted a Code of Ethics Policy to prohibit conflicts of interest from personal trading by advisory personnel and has established standards of conduct expected of its advisory personnel. Our Firm has set forth in the Code of Ethics Policy statements of general principals, required course of conduct, reporting obligations, and review and enforcement of the Code of Ethics Policy. We will provide a copy of the Code of Ethics Policy to our clients or prospective client's upon written request.

## Item 12 Brokerage Practices

### **Brokerage Selection:**

We utilize Calton & Associates, Inc., member FINRA/SIPC, as the broker-dealer for the execution of securities transactions. Custody of your accounts for both securities and funds will be maintained at Hilltop Securities, Inc. the designated custodian and clearing firm for Calton & Associates, Inc. Our Firm and our advisory agents are not affiliates of Hilltop Securities, Inc.

Factors which we consider when recommending Calton & Associates, Inc. include their respective financial strength, reputation, execution, pricing, research and service. We understand and acknowledge that at all times we owe a fiduciary duty to you to obtain best execution for your transactions. We believe that our relationship with Calton & Associates, Inc. helps us to execute securities transactions for you in such a manner that your total cost in each transaction is as favorable as possible under prevailing market conditions. However, accounts with Calton & Associates, Inc., a full-service broker/dealer, may not obtain best execution at all times. The commissions and/or transactional fees charged by Calton & Associates, Inc. to you may be higher or lower than those charged by another broker-dealer and registered representatives may purchase/hold funds that have higher 12b-1 fees than the same fund with lower fees. These fees are offset by lowering the normal fee rate by at least the amount of 12b-1 fees. This presents a conflict of interest. You are under no obligation to utilize Calton & Associates, Inc. as the broker-dealer for your account.

We and our advisory agents are affiliates of Calton & Associates, Inc. Our Advisory Agents will take steps to assure that you receive best execution and a reasonable commission rates when trades are executed. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions. Best execution of mutual funds may not be achieved when purchasing or holding a more expensive class of mutual funds when a less expensive share class was available. Registered representative will offset these expenses by reducing the normal advisory fee by at least the amount of these expenses.

### **Brokerage for Client Referrals:**

Neither our Firm nor our Advisory Agents receive client referrals from a broker dealer or other third party when recommending to you a broker-dealer for the execution of securities transactions.

### **Directed Brokerage:**

If you want to direct us to use a particular broker dealer to handle security transactions, then you are responsible for the custodian fee arrangement. You should understand that this might prevent our Firm from effectively negotiating brokerage compensation or obtaining the most favorable net price and execution. When directing brokerage business, you should consider whether the commission expenses, execution, clearance and settlement capabilities that you will obtain through another broker dealer are adequately favorable in comparison to those that our Firm would otherwise obtain for you using Calton & Associates, Inc. You may also elect a custodian (bank or broker) from a range of choices that we have. We encourage you to discuss available alternatives with our advisory agents.

Neither this Firm nor our advisory agents receive any products, research or services other than those disclosed.

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

Account reviews will be provided on a periodic basis, but at a minimum shall be reviewed annually or by request by the client. Reviews may be warranted more frequently due to tax law changes, market changes, market conditions or changes in personal circumstances. Reviews initiated by the Client may be for personal objectives or for any reason the Client so desires. The review will be conducted by Richard T. Rivera, Chief Compliance Officer and will be consistent with desires of Client respecting frequency and changing circumstances or objectives.

Statements, confirmations and/or performance reports are furnished quarterly from various financial services institutions/firms with which you transact business. These firms may include, and are not limited to, brokerages, investment companies, insurance companies, trust companies, other registered investment advisors, banks and credit unions. You will receive account statements from these entities and not our Firm.

If we provide you financial planning or consulting services, you will not receive regular reports on your accounts after the financial planning or consulting services have been concluded.

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

#### **Client Referrals:**

We do not have any arrangements to compensate another for client referrals.

#### **Other Compensation:**

Our Firm and/or our Advisory Agents do not receive any economic benefit (including non-research services, professional seminars and conferences) from a non-client in connection with giving advice to you other than what is disclosed in this Brochure.

Additionally, for those that elect to purchase insurance and securities products, our advisory agents holding insurance and security licenses may receive normal commissions.

We try at all times to put the interest of you first as part of our fiduciary duty. However, you should be aware that the receipt of additional compensation creates a conflict of interest and may affect judgment when making these recommendations.

### **Item 15 Custody**

Your funds and securities will be maintained with a “qualified custodian” as required under Rule 206(4)-2 under the Advisers Act and we will not take physical possession of any funds or securities. Custody of your accounts for both securities and funds will be maintained at Hilltop Securities, Inc. or another qualified designated custodian as directed by you. Account statements are sent quarterly from the custodian and you should carefully review those statements.

## **Item 16 Investment Discretion**

You may have granted us sole and absolute discretion in the management of your portfolio and periodic re-balancing, as outlined in your Advisory Agreement, except with respect to payment of the Firm's Fees. In the exercise of this authority, we are fully authorized and empowered to place orders to brokers, dealers, mutual funds, or other persons with respect to the purchase, sale, exchange, disposition or liquidation of any assets held in your portfolio.

When selecting securities and determining amounts, we observe the investment guideline, limitations and restrictions of the clients for which we advise. Investment guidelines and restrictions must be provided to us in writing.

## **Item 17 Voting Client Securities**

We do not vote client proxies and will instruct the Custodian to forward all proxy material directly to you. We shall forward to you, or to the Advisor(s) for an employee benefit plan covered by ERISA, unless the plan's trust agreement provides otherwise, any proxy materials it receives that pertain to the Assets in your account. You can contact our office at 972-380-9550 for any questions about a particular solicitation.

## **Item 18 Financial Information**

We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. We do not have any financial condition that is reasonably likely to impair the ability to meet contractual commitments to you and has not been the subject of a bankruptcy proceeding.

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page



**Richard T. Rivera, Manager, Chief Compliance Officer**  
**5 Portofino Dr., Suite 1803**  
**Pensacola Beach FL 32561**  
**972-380-9550**  
**CRD# 1397820**

This brochure supplement provides information about Richard T. Rivera that supplements the Dick Rivera & Associates brochure. You should have received a copy of that brochure. Please contact Mr. Rivera, CCO, if you did not receive Dick Rivera & Associates brochure or if you have any questions about the contents of this supplement.

Additional information about Richard T. Rivera is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Dated: October 2, 2023

## Item 2 Educational Background and Business Experience

### Education History:

Richard T. Rivera, born 1958, attended the University of West Florida in Pensacola, Florida and received his Master of Business Administration (MBA) degree. Richard also graduated from the U.S. Naval Academy in Annapolis, Maryland and received a Bachelor of Science degree ("B.S.") in Marine Engineering.

### Professional Licenses:

➤ Richard T. Rivera has a Certified Financial Planner ("CFP") professional designation. 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. Currently, more than 62,000 individuals have obtained CFP® certification in the United States. 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, administered in 10 hours over a two-day period, 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.

➤ Richard T. Rivera has a Texas Group I Insurance license. The Group I Insurance license allows him to sell health, dental, disability and traditional life insurance products. Insurance licenses are issued by all states. Each insurance department establishes the required qualifications for this license.

#### General Requirements:

- An individual applying for a Texas insurance license must be at least 18 years of age
- Applicants are not required to be sponsored to pursue their license
- Applicants must submit fingerprints as part of the license application
- Texas has no pre-licensing education requirement unless a 90-day temporary license is desired. To obtain a 90-day temporary license, candidates must complete 40 hours of pre-licensing education
- Candidates must apply for licensure within 12 months from receiving a passing grade on the examination

➤ Richard T. Rivera holds FINRA Series 7, 24, 63, and 65 licenses.

#### **Business Background:**

EMPLOYER	START DATE	END DATE	POSITION
Dick Rivera & Associates, LLC	1/1/2021	Current	Adviser, Chief Compliance Officer and Manager
Richard T. Rivera dba Dick Rivera & Associates	February 1994	12/31/20	Adviser, Chief Compliance Officer and Sole Proprietor
Intellectual Resources, LLC	2008	December 2016	Member
Cell Gen Therapeutics, LLC	2007	Current	Member
Calton & Associates, Inc.	June 2008	Current	Registered Representative
SWS Financial Services	November 1991	June 2008	Registered Representative
Westwood Management	1998	December 2017	Consultant for Trust Company

### **Item 3 Disciplinary Information**

Richard T. Rivera does not have any disciplinary information to disclose.

A full report that reflects the professional background, business practices, and conduct of our advisory agents is available through the Financial Industry Regulatory Authority's (FINRA) BrokerCheck system link at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or you may request disclosable information under BrokerCheck by calling (800) 289-9999, a toll-free hotline operated by FINRA.

You may also access a full report of our advisory agents through the IARD link at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Should you have any technical difficulties with this link you can call 240-386-4848 for further assistance.

The information that appears on these websites is collected from individual investment adviser representatives, investment adviser firm(s), and/or securities regulator(s) as part of the securities industry's registration and licensing process.

### **Item 4 Other Business Activities**

Richard T. Rivera is also a registered representative of Calton & Associates, Inc. (Member FINRA/SIPC). In this capacity, he may sell securities through Calton & Associates, Inc. and receive normal and customary commissions as a result of such purchases and sales. This presents a conflict of interest to the extent that he recommends that you invest in a security which results in a commission being paid to him. In this capacity, he may also receive compensation for the installation of retirement plan accounts



for business owners. These services include plan set up and employee education, but do not include management of the plan assets. This presents a conflict to the extent Richard Rivera manages the assets of a plan participant for a plan which he helped to install.

Richard T. Rivera has a Group I Insurance license and provides insurance. Richard T. Rivera will seek out the products of any company, agency or brokerage that may have products fitting our client's needs. Richard T. Rivera spends less than 5% of his time in insurance sales. Richard T. Rivera receives commissions based on the sales of these insurance products. This presents a conflict of interest to the extent that he recommends the purchase of an insurance product which results in a commission being paid to him as an insurance agent.

Richard T. Rivera is a Member of Cell Gen Therapeutics, LLC, a medical device company. Approximately 1% of his time he is actively engaged in this business.

## **Item 5 Additional Compensation**

Richard T. Rivera does not receive any economic benefits for providing advisory services from someone who is not a client of Dick Rivera & Associates other than what is disclosed in this Brochure.

## **Item 6 Supervision**

All new accounts undergo careful analysis and review as to appropriateness of assets held and asset allocation and compared to the investment objectives stated by you. After an account has been approved for a specific investment program, the Chief Compliance Officer will monitor the trading activities in the account to ensure that the securities purchased or sold are consistent with your investment objectives.

The Chief Compliance Officer will review the activity in each account at least quarterly to determine if the account has been managed in a manner consistent with your investment objectives and shall discuss any questionable activities in any account with you. The Chief Compliance Officer will also look for any evidence of excessive trading or conflicts of interest between the portfolio manager and you.

Our Firm has established written policies and procedures that it will utilize to supervise. In addition, a Code of Ethics has been adopted, which we have agreed to follow and comply with.

The confidence and trust placed in our Firm and its employees is something we value and endeavor to protect.

Since Dick Rivera & Associates is an Limited Liability Corp , Richard T. Rivera serves as the Supervisor and Chief Compliance Officer and Manager. Richard T. Rivera can be reached at 972-380-9550 should you have any additional questions or concerns.

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page



**Julia Kay Whitley, Investment Advisor Representative**

**5 Portofino Dr., Suite 1803**

**Pensacola Beach FL 32561**

**972-380-9550**

**CRD# 2987478**

This brochure supplement provides information about Julia K. Whitley that supplements the Dick Rivera & Associates brochure. You should have received a copy of that brochure. Please contact Mr. Rivera, CCO, if you did not receive Dick Rivera & Associates brochure or if you have any questions about the contents of this supplement.

Additional information about Julia K. Whitley is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Dated: October 2, 2023

## Item 2 Educational Background and Business Experience

### Education History:

Julia K. Whitley was born in 1963, graduated high school in 1980, and has been in the financial services industry for over 23 years.

### Professional Licenses:

- Julia K. Whitley has a Texas Group I Insurance license. The Group I Insurance license allows her to sell health, dental, disability and traditional life insurance products. Insurance licenses are issued by all states. Each insurance department establishes the required qualifications for this license.
- Julia K. Whitley holds her FINRA Series 7, 63, and 66 licenses.

### General Requirements:

- An individual applying for a Texas insurance license must be at least 18 years of age
- Applicants are not required to be sponsored to pursue their license
- Applicants must submit fingerprints as part of the license application
- Texas has no pre-licensing education requirement unless a 90-day temporary license is desired. To obtain a 90-day temporary license, candidates must complete 40 hours of pre-licensing education
- Candidates must apply for licensure within 12 months from receiving a passing grade on the examination

### Business Background:

EMPLOYER	START DATE	END DATE	POSITION
Dick Rivera & Associates, LLC	1/1/21	Current	Investment Advisor Representative
Dick Rivera & Associates	1996	12/31/20	Investment Advisor Representative
Calton & Associates, Inc.	2008	Current	Registered Representative
Cell Gen Therapeutics, LLC	2007	Current	Member
SWS Financial Services	1997	2008	Registered Representative

## Item 3 Disciplinary Information

Julia K. Whitley does not have any disciplinary information to disclose.

A full report that reflects the professional background, business practices, and conduct of our advisory agents is available through the Financial Industry Regulatory Authority's (FINRA) BrokerCheck system link at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or you may request disclosable information under BrokerCheck by calling (800) 289-9999, a toll-free hotline operated by FINRA.

You may also access a full report of our advisory agents through the IARD link at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Should you have any technical difficulties with this link you can call 240-386-4848 for further assistance.

The information that appears on these websites is collected from individual investment adviser representatives, investment adviser firm(s), and/or securities regulator(s) as part of the securities

industry's registration and licensing process.

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Julia K. Whitley is a Member of Cell Gen Therapeutics, LLC, a medical device company. Approximately 1% of her time she is actively engaged in this business.

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

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Our Firm has established written policies and procedures that it will utilize to supervise. In addition, a Code of Ethics has been adopted, which we have agreed to follow and comply with.

The confidence and trust placed in our Firm and its employees is something we value and endeavor to protect.

Julia K. Whitley is supervised by Richard T. Rivera, Chief Compliance Officer. Richard T. Rivera can be reached at 972-380-9550 should you have any additional questions or concerns.