Hinds Financial Group, Inc.

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November 24, 2020

FORM ADV PART 2A
BROCHURE

This brochure provides information about the qualifications and business practices of Hinds Financial Group, Inc. If you have any questions about the contents of this brochure, please contact us at 303-985-9889. 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 Hinds Financial Group, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Hinds Financial Group, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment dated December 26, 2019, we have no material changes to report.

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Item 4 Advisory Business

Description of Services and Fees
Hinds Financial Group, Inc. is a registered investment adviser based in Lakewood, Colorado. We are organized as a corporation under the laws of the State of Colorado. We have been providing investment advisory services since 2004. Cynthia Hinds and Jonathan Kelley are our principal owners. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- Financial Planning Asset Management and Plan Implementation
    - Business Planning
    - Estate Planning
    - Retirement Planning
    - Charitable Gift Planning
- Selection of Other Advisers
- Seminars and Miscellaneous Services

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Hinds Financial Group and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm.

Financial Planning Services
We offer broad-based, modular, and consultative financial planning as a standalone or ongoing service. Financial planning will typically involve providing a variety of advisory services regarding the management of your financial resources based upon an analysis of your individual needs. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. Financial analysis is performed in the areas of tax planning, budgeting, children's education, retirement planning, life insurance and disability protection, long term care insurance, estate planning, investments, business planning, and charitable gift planning, as applicable.

Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Then we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives. The financial plan includes written presentation of your objectives and goals, a summary of assumptions used in preparing a financial analysis, a summary of significant events occurring during the planning period, a discussion addressing each of your objectives, assessment of your ability to achieve each goal, and recommendations detailing the steps you must take to achieve stated objectives.

Our financial planning services may include any one or more of the following:

- **Business Planning** - We provide owners of small businesses with advice about business continuation planning, employee benefit plans, qualified and non-qualified retirement plans.

- **Estate Planning** - This service addresses your concerns regarding procedures for accumulating, conserving, and distributing your estate property. Working in close harmony with your other advisers, and based on your objectives, we provide an analysis and recommendations that first determine if there are sufficient income sources to meet lifestyle needs, and then determine strategies for efficient estate distribution. These planning strategies are designed to be tax-effective and to maximize the estate transferred to your heirs.

- **Retirement Planning** - This service may include: Income projections based on inflation rates, investment earnings, and retirement age; tax calculation including penalty tax, income tax, and estate tax; consideration of traditional and alternative Retirement Plans such as Private Pension, Deferred Compensation, Charitable Pension, Pension, Profit Sharing, 401(k), IRA Rollover. Detailed analysis of retirement distribution options with focus on Mandatory distributions at age 70-1/2 and Retirement Plan Beneficiary designations.

- **Charitable Gift Planning** - Using a planning process, we help individuals achieve their financial, tax and estate planning objectives as well as their philanthropic goals by means of Charitable Gift Strategies. We can analyze the financial and tax implications of a gift. We can coordinate, with your attorney and accountant, the implementation of a gift.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify us if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through our asset management or implementation services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Fees
We charge fixed fees, hourly fees, or a combination of both for our financial planning services. Our financial planning fees are negotiable depending on the scope and complexity of the plan, your financial situation, and your objectives.

Fixed Fees
Generally fixed fees fall within a range of $500 to $10,000 depending on the complexity of the plan, the estate value, and the number of hours spent by professional and administrative staff in preparation of the plan. For standalone financial planning services, fees are due within 30 days of our presentation of the plan to you. If you engage our firm for ongoing financial planning services we offer you the ability to pay your annual fixed fee on a monthly basis.

Hourly Fees
Hourly fees vary, depending on the expertise and experience of each planning consultant (from $100/hour to $250/hour) and administrative staff (from $10/hour to $50/hour). An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional time/fee. Fees are due within 30 days of our presentation of the plan to you.

Retainer Fees
If you contract our firm for on-going plan updating and review services, we will charge an annual update fee ranging from $500 to $2,500, depending on the complexity of the plan and the number of professional and administrative hours required to complete the review and produce appropriate analysis and recommendations. Upon your request, we will bill you on a flat hourly basis for work performed. The hourly rate can be negotiated and will vary from $25 to $50 an hour for support staff services and from $100 to $200 for professional services. Fees are billed when the work is completed.

If you wish to have only one set of financial objectives addressed (such as tax, estate, education or retirement planning), we will prepare specialized reports for you. The standard fee for a partial report will be a minimum of $500. The actual fee will vary, depending on the amount of professional and administration time required to complete the analysis. Hourly charges may vary, based on the experience and expertise of the staff involved. Fees are billed when the work is completed.

You may terminate the financial planning agreement for full or partial financial plans by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. Unless you contract our firm to review, update and administer your plan, the financial planning contract automatically terminates upon presentation of the plan to you.

Asset Management and Plan Implementation
We offer discretionary, and in rare cases, non-discretionary asset management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for asset management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") to develop an Investor Profile at the beginning of our advisory relationship. Based on information from your Investor Profile and analysis of your financial situation, we will develop a written statement of investment policy, asset allocation model and recommended portfolio. Depending upon the investment strategy that we choose together, we may invest your assets using a predefined strategy, or we may invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio's performance on an ongoing basis, and we will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

Additional services may be provided. These services include, but are not limited to: (a) selection of mutual funds and/or separate account managers to implement the Statement of Investment Policy, (b) monitoring the performance of mutual funds, separate account managers and variable annuities c) trading or exchanging of mutual funds and variable annuities when deemed advisable to achieve your objectives and, (d) reporting investment results to you.

If you participate in our discretionary asset management and implementation services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities and the amount of those securities to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

Hinds Financial Group Asset Management Fees
Our standard fee for portfolio management services is based on a percentage of your assets we manage and is set forth in the following fee schedule:

Assets Under Management	Quarterly fees	Annual Fees*
First $500,000	0.35%	1.40%
Next $500,000	0.285%	1.14%
$1,000,000 - 1,500,000	0.23%	0.92%
$1,500,000 +	0.19%	0.76%

**In special cases, other fees may be negotiated depending on individual client circumstances. We will not enter into performance-based compensation with clients*.

Please note that our firm's asset management fees may be combined with Envestnet PMC asset management fees for one overall management fee.

Our annual asset management fee (for those client accounts that are billed through our in-house system) is billed and payable quarterly in arrears based on the value of your account on the last day of the quarter. If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

The majority of our firm's clients are billed through Envestnet PMC's system, in conjunction with Envestnet's fees, and subject to their billing arrangements. Fees collected through this system are billed and payable quarterly in arrears based on the average daily value of your account during the previous quarter. Fees are based on the number of days in the quarter divided by 365. The initial fee is calculated as of the last day of the month in which services are first provided and includes a prorated fee covering services provided during that month. If Hinds financial group is directly managing your assets through and investment model, Envestnet's fee will range from .05% to .1% per year this amount depending on the size of the account. If the account is not a model, Envestnet charges a flat annual fee. These amounts are included in our regular fee schedule. In addition these fees are itemized in a "Statement of Investment Selection" or similar document signed by the client on a per account basis.

Refer to the "Statement of Investment Selection" or similar document (e.g., Reporting Services account form") for the specific advisory fee(s) applicable to your account(s).

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

As part of our asset management services, we may use one or more sub-advisers to manage a portion of your account including Envestnet PMC, a fee-based system that uses no-load mutual funds, exchange-trade funds (ETFs) and separate account managers. Envestnet PMC has no advisory discretion over your accounts and provides certain custodial and trading execution services. Other sub-adviser(s) or third party adviser(s) may use one or more of their model portfolios to manage your account. We will regularly monitor the performance of your accounts managed by sub-adviser(s), and may hire and fire any sub-adviser without your prior approval.

Advisory fees charged by third party advisers (TPAs) are separate and apart from our advisory fees. Advisory fees that you pay to the TPA are established and payable in accordance with the brochure provided by each TPA to whom you are referred. These fees may or may not be negotiable. You should review the recommended TPA's brochure and take into consideration the TPA's fees along with our fees to determine the total amount of fees associated with this program. If a client is utilizing a TPA the schedule of all fees; the manager/ platform, any custodial arrangement, and the advisor fee paid to Hinds are itemized in a "Statement of Investment Selection". This document is signed by the client and may vary from account to account.

Please note that our firm's asset management fees may be combined with Envestnet PMC asset management fees for one overall management fee that will be detailed in your portfolio management agreement, as applicable. See the information on our firm's fees on the previous page.

Envestnet PMC fees are billed and payable quarterly in arrears based on the average daily value of your account during the previous quarter. The initial fee is calculated as of the last day of the month in which services are first provided and includes a prorated fee covering services provided during that month. Accounts established with less than the minimum investment may be subject to a minimum annual fee of $1,000. In addition, other fees such as custody or platform fees may have dollar minimum fees that can affect account with values less than $150,000.

We will send you an invoice for the payment of our advisory fee, or we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. We will also receive a duplicate copy of your account statements.

You may terminate the asset management agreement within five days from the date of acceptance without penalty to you. After the five-day period, either party may terminate the asset management agreement upon written notice to the other party. You will incur a pro rata charge for services rendered prior to the termination of the asset management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Selection of Other Advisers

We may recommend that you use the services of a third party money manager ("MM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we will recommend that you engage a specific MM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the MM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. The MM(s) will actively manage your portfolio and may assume discretionary investment authority over your account.

Advisory fees charged by MMs are separate from, and are in addition to, our fee for recommending the MM. The total fee is up to 2.5% of your assets managed by the MM. Advisory fees that you pay to the MM are established and payable in accordance with the brochure provided by each MM to whom you are referred. These fees may or may not be negotiable. For example, a MM may: bill in advance or arrears; on a monthly or quarterly basis; or may use quarter ending value or average daily balance. You should review the recommended MM's brochure and take into consideration the MM's fees along with our fees to determine the total amount of fees associated with this program. Additional services such as account level tax-management my increase these fees but are detailed in the account level agreement These fees will be detailed out on a per account basis on a statement of investment selection or other similar document.

Seminars and Miscellaneous Services

On occasion, our firm may provide clients with information about various securities products through public seminars. Speakers at these seminars describe the strengths and weaknesses of particular product offerings. Attendance at these seminars is voluntary and you are never charged a fee for attendance at one of these events.

Types of Investments
We primarily offer advice on equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, mutual funds, exchange traded funds, variable annuities, variable life insurance, US Government securities, and interest in partnerships investing in real estate, oil and gas interests.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Assets Under Management
As of September 30, 2020, we provide continuous management services for $349,659,350 in client assets on a discretionary basis, and $1,595,830 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses
As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may elect not to receive investment advisory services from our firm and/or Envestnet PMC and purchase most of the mutual funds directly from the mutual fund company without paying a management fee. However, the mutual fund internal fees and expenses and sales loads, if any, would still apply. In addition, some clients may own mutual funds that were transferred in-kind upon the inception of opening an account with our firm or a MM may purchase mutual funds that pay 12b-1 fees. If a 12b-1 fee is paid to HFG during this time, we will refund any and all 12b-1 fees to the client.

You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

Compensation for the Sale of Securities or Other Investment Products
Persons providing investment advice on behalf of our firm are registered representatives with Cetera Advisors Network LLC ("Cetera"), an unaffiliated securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered

representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. Generally, these registered representatives recommend no-load funds, institutional classes or load-waived classes when recommending mutual funds. Some investment companies may pay fees to Cetera, which may be passed along to the registered representative. Also, Cetera receives a percentage of the advisory income from our firm. However, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

Certain persons providing investment advice on behalf of our firm may also be associates of Cetera's corporate investment adviser, an unaffiliated advisory firm. In this capacity, they may recommend "wrap-fee" or managed accounts offered through Cetera's advisory firm and may use the services of unaffiliated investment advisers in offering specific investment management services. Disclosure of services, fees, reporting and other important matters are found in the disclosure forms of these unaffiliated investment advisers. Clients interested in these services will be provided with these documents prior to establishing a "wrap-fee" or managed account. Some investment companies may pay fees to Cetera which may be passed along to a registered representative. Our firm maintains a strict policy of informing you of all such compensation arrangements prior to the execution of any transaction. You are under no obligation to execute any recommended transactions through Cetera Advisor Networks LLC.

We may recommend that you purchase variable annuities to be included in your investment portfolio(s). Persons providing investment advice on behalf of our firm may earn commissions on the sale of the variable annuities in his or her capacity as a registered representative. If these persons earn commission on the sale of variable annuities recommended to you, we will not include the annuity accounts in the total value used for our advisory billing/fee computation. Annuities will be purchased for your account only after you receive a prospectus disclosing the terms of the annuity. You are under no obligation, contractually or otherwise, to purchase variable annuities through any person affiliated with our firm.

Our firm is also a licensed independent insurance agency. Persons providing investment advice on behalf of our firm are licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

At our discretion, we may offset our advisory fees to the extent persons associated with our firm earn commissions in their separate capacities as registered representatives and/or insurance agents. Such waiver or offset is determined based on the complexity of the services provided and your financial situation.

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

We do not currently accept performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

However, in the past, certain clients of our firm entered into arrangements where performance-based fees are assessed for advisory services. This results in our firm managing accounts that are charged performance-based fees while at the same time managing accounts (perhaps with similar objectives) that are not charged performance-based fees ("side-by-side management"). Performance-based fees and side-by-side management may create conflicts of interest, which we have identified and described in the following paragraphs.

Performance-based fees may create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement. In order to address this potential conflict of interest, a senior officer of our firm periodically reviews client accounts to ensure that investments are suitable and that the account is being managed according to the client's investment objectives and risk tolerance.

Performance-based fees may also create an incentive for our firm to overvalue investments which lack a market quotation. In order to address such conflict, we have adopted policies and procedures that require our firm to "fairly value" any investments, which do not have a readily ascertainable value.

Side-by-side management might provide an incentive for our firm to favor accounts for which we receive a performance-based fee. For example, we may have an incentive to allocate limited investment opportunities, such as initial public offerings, to clients who are charged performance-based fees over clients who are charged asset based fees only. To address this conflict of interest, we have instituted policies and procedures that require our firm to allocate investment opportunities (if they are suitable) in an effort to avoid favoritism among our clients, regardless of whether the client is charged performance fees.

Item 7 Types of Clients

We offer investment advisory services to individuals, banks or thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

In general, we require a minimum of $100,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

Services provided by Envestnet PMC are subject to a $1,000 minimum annual fee. Exceptions to this minimum fee requirement may be made on a case-by-case basis.

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

Our Methods of Analysis and Investment Strategies
We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Technical Analysis - involves studying past price patterns, trends, and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities. *Risk:* The risk of market timing based on technical analysis is that our analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

- Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. *Risk*: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

- Modern Portfolio Theory (MPT) - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets. *Risk:* Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

- Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. *Risk:* Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

- Short-Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. *Risk:* Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

We may use short-term trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk. This may include buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses. However, there is a risk that frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

Most of our client's accounts are managed using a long-term approach. We first confirm that our clients' short-term cash, emergency fund, and insurance coverage needs are satisfied. Then, we design investment strategies to help meet their financial objectives. These strategies may include both long-term and short-term purchases.

Our overall objective is to manage assets to earn better returns and be risk-averse within the parameters of your stated investment objectives. Investments are reviewed periodically and adjusted in accordance with your investment strategy. Reallocation is done by exercising limited discretionary authority; funds and variable annuity sub accounts may be exchanged within fund families or to no-load funds and new purchases may be made if cash has been added to the account. Upon review and agreement by the firm and you, your Asset Allocation Model may be changed.

We employ a number of industry techniques and standards to manage your assets and reduce risk. Some of the techniques include, but are not limited to: market trend analysis, monitoring specific assets and asset classes, asset modeling and review. Investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

We will not perform quantitative or qualitative analysis of individual securities. Instead, we will advise you on how to allocate your assets among various classes of securities, portfolios, or third party investment advisers. In the case of third-party advisers, we primarily rely on investment model portfolios and strategies developed by the adviser and their portfolio managers. We may replace or recommend replacing a third-party adviser if there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark. If a mutual fund does not continue to meet predetermined standards, that fund is replaced with another fund that meets those standards and is consistent with your Statement of Investment Policy.

In designing an investment portfolio, we may use asset allocation models provided by outside vendors including, but not limited to, Ibbotson Associates, Frontier Analytics, and Envestnet PMC. We also consult with specialists in taxation, real estate, banking and law, as well as experts in particular investment categories (such as mutual funds, separate account managers, or limited partnerships). In addition, we rely on the due diligence efforts of the non-affiliated broker/dealer, Cetera Advisor Networks LLC., to which staff are associated as Registered Representatives, to advise us about the characteristics of a broad array of investment products.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss
Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities
As disclosed under the "Advisory Business" section in this brochure, we offer advice on many types of securities; however, we primarily recommend mutual funds and exchange-traded funds (ETFs).

Mutual funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. The returns on mutual funds can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns.

Item 9 Disciplinary Information

Neither our firm nor any of our management persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

Registrations with Broker-Dealer
Persons providing investment advice on behalf of our firm are registered representatives with Cetera Advisors Network LLC ("Cetera"), an unaffiliated securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Arrangements with Affiliated Entities
In addition to being registered as an investment adviser, our firm is also licensed as an insurance agency. Therefore, persons providing investment advice on behalf of our firm are licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by insurance agents who are affiliated with our firm.

These referral arrangements we have with our affiliated entities present a conflict of interest because we may have a financial incentive to recommend our affiliates' services. While we believe that compensation charged by our affiliates are competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use our affiliates' services and may obtain comparable services and/or lower fees through other firms.

Recommendation of Other Advisers
We may recommend that you use a third party adviser ("TPA") based on your needs and suitability. In some cases, we may receive compensation from the TPA for recommending that you use their services. These compensation arrangements present a conflict of interest because we may have a financial incentive to recommend the services of the third party adviser. You are not obligated, contractually or otherwise, to use the services of any TPA we recommend.

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

Description of Our Code of Ethics
We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions
Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices
Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest can exist in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

The majority of our transactions deal with mutual funds for which Associated Persons' personal securities transactions are not restricted. We believe that effecting transactions in mutual funds recommended to you cannot conflict with your interest in the same funds because open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, our personal transactions in mutual funds are not likely to have an impact on the prices of the fund shares in which you invest.

Item 12 Brokerage Practices

We recommend the brokerage services of Cetera Advisor Networks LLC and custodial services of Pershing LLC. Persons providing investment advice on behalf of our firm who are registered representatives of Cetera are subject to applicable rules that restrict them from conducting securities transactions away from Cetera unless Cetera provides the representative with written authorization to do so. Because Cetera is required to supervise the securities trading activities of its representatives, these individuals are generally limited to conducting securities transactions through Cetera. If transactions are executed though Cetera, these individuals (in their separate capacities as registered representatives of Cetera) may earn commission-based compensation as result of placing the recommended securities transactions through Cetera. This practice presents a conflict of interest because these registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as, we recommend. However, if you do not use Cetera, we may not be able to accept your account. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Unlike other investment advisers that may place transactions with several different broker/dealers depending upon the circumstances of each transaction, our firm places all of its securities transactions with Cetera and then we periodically evaluate our relationship with Cetera to see if Cetera is competitive with other services available. It may be the case that Cetera charges higher transactions costs and/or custodial fees than another broker charges for the same types of services and that you may pay a higher commission than you would if we had had arrangements with several broker/dealers and could compare costs on each transaction.

Brokerage for Client Referrals
We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Block Trades
Transactions for each client generally will be effected independently, unless we (or the selected third party adviser) decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the rare circumstances where accounts owned by our firm or persons associated with our firm participate in block trading with your accounts, they will not be given preferential treatment. Mutual funds do not trade in blocks.

Item 13 Review of Accounts

Our firm reviews the accounts of all our clients who enter into an advisory agreement with us or who sign a retainer agreement authorizing us to complete regular reviews of their financial plans. Your account is reviewed by the investment adviser representative who created your original plan or another member of the advisory team.*

See the "Advisory Business" section of this brochure for more information on retainer services and fees. Reviews are based on a schedule agreed to between you and your investment adviser representative and may include monthly, quarterly, semi-annual or annual updates, depending on your needs. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

The content of account reviews varies according to your needs. If you request a regular review of your accounts, you will receive at least an annual updated version of your investment summary and portfolio diversification analysis. Your investment adviser representative will review your objectives and planning recommendations to ensure the relevancy of the recommendations and assist in implementation. We provide quarterly reports, in conjunction with Envestnet PMC, that analyze performance, portfolio risk levels, and provide detailed information about your account. In addition, you may receive other reports relevant to your particular situation, such as education funding or estate planning. Plus, you will receive trade confirmations, monthly or quarterly statements, and year-end tax statements directly from your account custodian(s).

**We do not review accounts of those clients who contract us for a one-time-only financial plan, as noted in the advisory agreement they sign.*

Item 14 Client Referrals and Other Compensation

As disclosed under the "Fees and Compensation" section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives and/or investment adviser representatives with Cetera, an unaffiliated securities broker-dealer and registered investment adviser. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the "Fees and Compensation" section.

We may directly compensate employee and non-employee (outside) individuals and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, employees or Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Solicitor expires, or a one-time, flat referral fee upon your signing an advisory agreement with our firm. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We recommend that you request our Solicitors to disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the Solicitor's compensation is less favorable.

Item 15 Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement (including inquiries as to how fees are calculated), or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this brochure for more information on our discretionary management services.

In the rare case that we accept your account on a non-discretionary basis, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 Voting Client Securities

Proxy Voting
We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than $1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Item 19 Requirements for State Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Your Privacy
We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Trade Errors
In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you will keep the profit.

Class Action Lawsuits
We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.