



# RetireWise

Tax and Wealth Advisors

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**FORM ADV PART 2A  
FIRM BROCHURE**

Date of Brochure: March 2024

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This brochure provides information about the qualifications and business practices of RetireWise Tax and Wealth Advisors, Inc. If you have any questions about the contents of this Disclosure Brochure, please contact us at 785-228-1234. The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about RetireWise Tax and Wealth Advisors, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for RetireWise Tax and Wealth Advisors, Inc. is 284394.

RetireWise Tax and Wealth Advisors, 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 - Material Changes

This section discusses material changes that have been made to this Brochure since the last annual update. The last annual update was on March 10, 2023. Since that time, the following material changes have been made:

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- Name officially changed to RetireWise Tax and Wealth Advisors, Inc.

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## Item 4 - Advisory Business

### **Description of Firm**

RetireWise Tax and Wealth Advisors, Inc. is a registered investment adviser based in Topeka, Kansas. We are organized as a corporation under the laws of the State of Kansas, and we have been providing investment advisory services since 2016. We are owned by Jonathan Vogel and Jeffrey Vogel.

The following paragraphs describe our services and fees. 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," "us," and "RetireWise" refer to RetireWise Tax and Wealth Advisors, Inc., and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

### **Investment Advisory Services**

RetireWise offers asset management services, which involves RetireWise providing you with continuous and ongoing supervision over your specified accounts. We refer to these services as "Investment Advisory Services" and they include the following:

- Analyze your financial condition
- Recommend options specific to your financial objectives
- Implement investment strategies
- Monitor performance of your investments

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the "Account"). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

We have formed a relationship with Schwab Advisor Services and Schwab Managed Account Marketplace and therefore require the use of Charles Schwab & Company, Inc. (referred to as "Charles Schwab" or "Schwab"). Most accounts managed through this service are therefore held at Charles Schwab. We also recommend the use of The Capital Group Companies, Inc. and their "American Funds" mutual fund products and platforms. American Funds is utilized for clients who don't require a full-service brokerage account platform offered through Charles Schwab but instead seek a mutual fund-only account such as a 529 plan, Simple IRA account, or Simplified Employee Pension (SEP) IRA account.

The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting, or holding securities, cash, or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You can impose reasonable restrictions on the

management of your accounts, including the ability to instruct us to not purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you, or actions taken for you. We are not obligated to buy, sell, or recommend to you any security or other investment that we may buy, sell, or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

*Discretionary Authority to Select Third-Party Asset Manager Provider and Other Sub-Advisers*

Specific to accounts managed through Charles Schwab, clients grant us discretionary authority to select (i.e., hire and fire), unaffiliated third-party investment adviser firms to provide third-party asset management services (referred to as "TPAMs"). Clients also grant us discretionary authority to select third-party investment adviser firms to serve as sub-advisers and/or model managers.

Currently, RetireWise uses the TPAM services of TownSquare Capital, LLC, an SEC-registered investment adviser to help manage Account(s). The TPAM will have discretionary authority on your Account to place trades and make changes to the Account. Please refer to *Item 16 – Investment Discretion* for more information. Your agreement with RetireWise will include the authorization to utilize TPAMs and to replace (i.e., hire and fire) TPAMs on a discretionary basis.

RetireWise conducts due diligence of the selected TPAM and actively monitors the performance of the TPAM with respect to their management of the Account relative to appropriate peers and/or benchmarks. RetireWise is available to answer questions clients have regarding any portion of their Account managed by TPAM and will act as the communication conduit between the client and TPAM.

In addition to serving as a sub-adviser to assist with and/or manage client accounts, the TPAM provides RetireWise with other "back-office" (i.e., administrative, and operational services) that include but are not limited to the following:

- Model money manager and sub-adviser vetting and due diligence.
- Efficiency and structure audits.
- Tax optimization.
- Training and assistance with new account forms and transaction paperwork.
- Monitor and assist with timely processing of custodial paperwork.
- Prepare daily downloads from custodians.
- Monitor investment accounts.
- Place approved trades through custodians.
- Prepare and review performance and positions reports.
- Provide quarterly newsletters that can be used with clients.
- Assist with paperwork archiving.
- Collect and process investment advisory fees.
- Assist with the development of investment policy statements.

With assistance from the TPAM, RetireWise can select on a discretionary basis, one or more, third-party investment advisers to assist with the management of your Accounts. Such third-party investment advisers are referred to as sub-advisers or model managers. When a sub-adviser or model manager is used, your Account will be managed using one or more strategies developed by the third-party sub-adviser(s) or model manager(s).

Clients with accounts held at Charles Schwab will grant RetireWise discretionary authority with respect to investment and advisory services provided. Additionally, each client will grant the TPAM full discretionary authority to (i) invest and reinvest the assets in the Account and (ii) retain third-party sub-advisers or model managers with respect to all or a part of account assets. This means the TPAM will have trading authority on your account which is necessary to trade investments recommended by third-party sub-advisers or model managers.

Although we review the performance of third-party sub-advisers or model managers, we only select the investment managers approved by and recommended by the TPAM and also available through the Charles Schwab platform. Therefore, we have a conflict of interest because we do not recommend third-party sub-advisers or model managers to you if the investment manager has not passed the TPAM's due diligence process and/or is not available on the Charles Schwab platform.

We will provide you with a copy of the TPAM's disclosure brochure and will also provide you with the disclosure brochure(s) of third-party sub-advisers or model managers utilized to help us manage your Account.

### **Financial Planning**

We offer financial planning to help RetireWise clients achieve their stated financial goals and objectives. These services are offered complimentary to clients of RetireWise. Investment advisory fees for accounts which RetireWise has an advisory agreement with will likely be involved in compensating RetireWise for its investment advisory services for its clients.

Financial planning recommendations are based on your financial situation at the time we provide our recommendations, and on the financial information you provide to our firm. You have the right to accept or reject our financial planning recommendations, and you may choose any firm to assist you with implementing our recommendations.

### **Tailor Advisory Services to Individual Needs of Clients**

Our advisory services are always provided based on your individual needs. For example, our investment advisory services are tailored with your unique investment objectives, risk tolerance, and time horizon in mind. Further, you are given the ability to impose restrictions on the accounts we advise on and service for you, including specific investment selections and sectors.

Our financial planning and consulting services are always provided based on your individual needs. When providing financial planning and consulting services, we work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter an investment advisor relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines. In addition, RetireWise reserves the right to refuse service to any individual, at any time, without need for reason as to why.

**No Participation in Wrap Fee Programs.** A wrap-fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which include portfolio management and/or advice concerning the selection of other investment advisers) and the execution of client transactions. We do not offer or participate in wrap-fee programs. All our services are provided on a non-wrap fee basis which means fees and expenses for execution of client transactions charged by your broker/dealer and/or custodian are billed directly to your account separately from our advisory fees.

**Retirement Plan Rollover Recommendations.** When RetireWise provides investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account, roll over such investment/proceeds from the retirement plan account to an IRA or make a distribution from the retirement plan account, we acknowledge that RetireWise is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC") as applicable, which are laws governing retirement accounts. The way RetireWise makes money creates conflicts with your interests, so RetireWise operates under a special rule that requires RetireWise to act in your best interest and not put our interest ahead of you.

Under this special rule's provisions, RetireWise must as a fiduciary to a retirement plan account or IRA under ERISA/IRC:

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

To the extent we recommend you roll over your account from a current retirement plan account to an individual retirement account managed by RetireWise, please know that RetireWise and our investment adviser representatives have a conflict of interest. We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to an IRA managed by RetireWise.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in RetireWise receiving unreasonable compensation related to the rollover of funds from the retirement plan to an IRA, and (iii) fully disclose compensation received by RetireWise and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

When providing advice to a retirement plan account or IRA, our investment advisor representatives will act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of RetireWise or

our affiliated personnel.

**Client Assets Managed by RetireWise Tax and Wealth Advisors, Inc.**

As of February 8, 2024, RetireWise Tax and Wealth Advisors, Inc. has regulatory assets under management in the amount of \$115,269,124, which is managed on a discretionary basis. We currently do not manage any client assets on a non-discretionary basis. We have other assets we manage not included in this amount, but they are not included under regulatory assets under management. This also does not include the assets which are underneath RetireWise, Inc., a company under common ownership with RetireWise Tax and Wealth Advisors, Inc.

**Item 5 - Fees and Compensation**

**Advisory Services**

For Charles Schwab & Co., Inc. accounts, investment advisory fees are charged based on a percentage of assets in the client's account(s), and directly deducted monthly in arrears based on the average daily balance of the account(s) during the current billing period. If the advisory engagement begins or ends at any time other than the first day of the billing period, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days for which you are a client.

Capital Group billing of fees is different from Schwab in that its fees are calculated based on the average eligible assets in the account times the advisory fee rate times the number of days in the advisory fee quarter divided by the number of days in the year and billed at the end of each quarter.

Our annual fee for investment advisory services is not to exceed 1.5% of assets in the account, and varies based on individual client circumstances and services received from RetireWise such as, but not limited to CPA services, estate and Trust document preparation, and/or time spent with an attorney or the client, relative complexity or simplicity of certain client financial situations, and whether the Client has purchased insurance products from RetireWise, Inc., a firm that Jeffrey Vogel and Jon Vogel own. This firm helps facilitate and service the needs of the clients of RetireWise Tax and Wealth Advisors, Inc.

Fees owed to any other adviser (i.e., the selected TPAM and selected third-party sub-adviser and/or model managers) working in conjunction with RetireWise (e.g., a TPAM serving as a sub/co-adviser) shall be included in the total advisory fee, not to exceed 1.5% annually. Some advisory fees may be reduced by client specific circumstances and said clients negotiating fees.

The investment advisory fees that you pay will be deducted from your account. Our Advisory Client Agreement along with the Fee Disclosure will require your authorization for such payment deduction. If you find any inconsistent or inaccurate information within these statement(s) sent to you from the acting custodian, please call our main office number located on the cover page of this Disclosure Brochure. And as mentioned already in the Financial Planning section, in some circumstances, RetireWise may charge a planning fee and it can be paid from within an account or otherwise, as agreed upon by RetireWise and the client.

You may terminate the advisory engagement and/or planning agreement upon written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory and/or planning fees only in proportion to the number of days in the month for which you are a client.



## **Additional Fees and Expenses**

As part of our investment advisory services, we may recommend mutual funds and exchange traded funds or REITs. The fees that clients pay our firm for investment advisory services are separate and distinct from the fees and expenses charged by these investment products (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses such as trading costs for mutual funds. Clients may 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. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian due to our fiduciary relationship with our clients. To fully understand the total cost, clients should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

## **Compensation for the Sale of Other Financial Products**

Investment Advisor Representatives of our firm are licensed as independent insurance agents and may earn commission-based compensation for selling insurance products. Insurance commissions are separate from our advisory fees, but not in addition to. This practice may present a conflict of interest. To mitigate any potential conflicts of interest, our firm and our investment advisor representatives always act in our client's best interest. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

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

We do not accept performance-based fees or participate in side-by-side management. Our fees are calculated as described in the *Fees and Compensation* section above and are not charged based on a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 - Types of Clients**

We typically offer investment advisory services to individuals, high net worth individuals, and other entities.

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, some third-party asset managers that we recommend may impose a minimum account requirement to open an account on their platform. Clients should refer to the disclosure brochure (ADV Part 2) of each subadvisor/TPAM for more information on any account minimums that might be imposed.

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

### **Our Methods of Analysis and Investment Strategies**

We believe it is important to compartmentalize your assets based upon time horizon (when you will need the money) and purpose (what is the money to be used for, e.g., income, growth, legacy for children, long term care, purchase of a second home, etc.) and then to take these into consideration with your individual risk tolerance or volatility tolerance as well as tax situation of each account. To accomplish this, we use three different segments for compartmentalizing wealth: each with its own volatility tolerance analysis. Each category is detailed below:

**Now Segment:** This is money that will be used within the next twelve months, or for emergency funds.

- Money that is in the Now Segment must be safe and liquid. This can only be accomplished using cash instruments in banks and credit unions, and in some circumstances insurance companies.

**Soon Segment:** This is money that may or will likely be needed for income sooner rather than later.

There are three different methods used for the Soon Segment and at times they can be used in conjunction with each other. Each is detailed below:

- Yield Strategy
  - o This is creating a portfolio of income producing assets such as bonds, bond funds, REITs, or dividend paying stocks, etc.. Here we use the interest or dividends from assets for income in either the near term or for a lifetime.
- Floor Strategy
  - o This strategy utilizes annuities to create a lifetime stream of income to cover a targeted amount of income. Typically, it is used to cover basic lifestyle expenses. Cost of living adjustments come from the Later Segment and will be covered below. The use of annuities is common in this strategy and annuities are not provided through RetireWise Tax and Wealth Advisors, Inc. but can be accommodated through RetireWise, Inc., a company under common ownership with RetireWise Tax and Wealth Advisors, Inc. and of which Investment Advisor Representatives of RetireWise Tax and Wealth Advisors, Inc. also are licensed as insurance agents to provide you with one advisor who is capable of taking care of all of your needs for allocating assets according to your desires.
- Bridge Strategy
  - o This is the most often used strategy for the Soon Segment as many clients do not have sufficient assets to provide for their desired lifestyle solely from the yield of different income producing assets as is the case with the Yield Strategy. Most clients are also not comfortable with the loss of control of assets as is the case using the Floor Strategy. The Bridge Strategy creates a “Bridge” of income for a period of time, most often for a ten-year period or more. It does so using conservative income producing tools such as laddered CD’s, laddered bonds, bond funds, and/or certain types of annuities with enough liquidity to provide a reliable stream of income for the period of time required. Ten years or more is the most common time frame targeted due to the nature holdings often used in the Soon Segment and Later Segment. One of the biggest risks facing retirees is the Sequence of Returns risk, which has to do with the order of market returns in retirement. The Bridge Strategy aims to reduce this risk.

**Later Segment:** This is money that will not be needed for a period of at least ten years when initially set up. The amount of assets in the segment may shrink depending on the Soon Segment strategy chosen, and then subsequently having to refill the Soon Segment.

- Sequence of Returns risk, as mentioned above, is one of the greatest threats to retirees running out of money in retirement. The order in which returns occur does not matter when someone is a long way from retiring and does not need income from their investments. The swings of the market do not have the same effect as when someone needs to have income on a regular basis from their investments as is the case with most retirees. Properly positioning assets in the Soon Segment allows for the Later Segment to be positioned for long term growth while reducing the potential for untimely withdrawals that would otherwise be required had it not been for the positioning of the Soon Segment.

Methods of analysis used for the Soon and Later Segment investments depend upon the Third-Party Asset Manager chosen and strategies that may be employed. RetireWise Tax and Wealth Advisors, Inc. believes that institutional money managers are better suited to utilize the different methods of analysis in the building and maintaining of model portfolios to be used with client accounts. We focus our time, energy, and expertise on developing and maintaining financial plans through the use of Your RetireWise Path, which incorporates income planning, investment planning, tax planning, healthcare planning, and legacy planning. We routinely review each portfolio manager's performance and positioning to make sure it is appropriate for each of your goals.

### **Tax Considerations**

Taxes are a crucial part of planning given the impact on your overall wealth that taxes have. We strive to minimize or even eliminate the tax on certain assets where the tax law allows. Each client's tax strategies vary depending on many factors including but not limited to incomes from pensions and Social Security, charitable mindedness, the amount of assets in each of the tax classifications: accounts that are taxed as you realize capital gains, retirement accounts that you are taxed on as you take withdrawals at ordinary income tax rates, and accounts or products that if used properly you are never taxed on once the tax has been paid on the principal or what was put into the account or product.

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets. Moreover, custodians and broker-dealers must report the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the First-In First-Out ("FIFO") 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, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. 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**

We do not primarily recommend one type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

You should review the Form ADV Part 2 Disclosure Brochures of recommended TPAM for more information on the types of securities placed within in their model portfolios and the types of methods and strategies they might use.

## Item 9 - Disciplinary Information

Item 9 asks us to disclose any legal or disciplinary events that either the firm, or its management persons, may have been involved in, in any of the following areas:

1. A criminal or civil action in a domestic, foreign, or military court of competent jurisdiction.
  - RetireWise has nothing to report for this item.
2. An administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.
  - RetireWise has nothing to report for this item.
3. A self-regulatory organization (SRO) proceeding.
  - RetireWise has nothing to report for this item.

## Item 10 - Other Financial Industry Activities and Affiliations

### **Licensed Insurance Agency / Insurance Agents**

Some of our investment adviser representatives and personnel are separately licensed as independent insurance agents for various insurance companies and agencies when providing insurance services. You can therefore work with them in their separate capacities as insurance agents. When acting in their separate capacity as an insurance agent, our personnel can sell, for commissions, general insurance products. Our personnel primarily focus on life insurance, disability insurance, and annuities, but only when appropriate for and in the best interest of the individual client.

When appropriate for you and in your best interest, our advisory personnel, in their separate capacity as an insurance agent, will suggest that you implement recommendations by purchasing life insurance, disability insurance, annuities or other insurance products. This receipt of commissions creates an incentive for our personnel to recommend those products for which they will receive a commission in their separate capacity as an insurance agent. This is a conflict of interest and, consequently, the advice rendered to you could be biased.

RetireWise has taken steps to manage this conflict of interest by (i) only recommending insurance products to RetireWise clients when in the best interest of the client and without regard to the financial interest of our advisory personnel in their separate capacities as insurance agents, (ii) not recommending insurance which results in our advisory personnel receiving unreasonable compensation related to the recommendation, and (iii) disclosing in writing to a client any material conflicts of interest related to insurance recommendations.

No client is under any obligation to purchase any insurance product. Insurance products recommended by RetireWise supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended by RetireWise or its supervised persons through other, un-affiliated insurance agencies.

### **Recommendation of Other Advisers**

RetireWise has formed relationships with and recommends on a discretionary basis, third-party investment adviser firms to provide Third-Party Asset Management (TPAM) services and to provide sub-

adviser and/or model manager services. Please refer to *Items 4 and 5* for full details regarding the programs, fees, conflicts of interest and materials arrangements when RetireWise selects other investment advisers.

## **Item 11 - Code of Ethics, Participation 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. 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. However, we do not execute transaction in client accounts and therefore we do not have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. It is our policy that our firm and representatives will act in our client's best interest.

## **Item 12 - Brokerage Practices**

In order to utilize our asset advisory services, RetireWise will require that you establish or maintain a brokerage account with Charles Schwab & Co. through their Institutional platform. Charles Schwab & Co. is a member of FINRA/SIPC/NFA. Charles Schwab & Co., Inc. is an independent and unaffiliated registered broker-dealers and is recommended by RetireWise to maintain custody of clients' assets and to effect trades for their accounts. In some cases, with 529 plans, or small company retirement plans, RetireWise uses the American Funds platform, a company of The Capital Group Companies, in order to facilitate accounts for clients.

The primary factor in suggesting a broker/dealer or custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer and money manager suggested by RetireWise must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer.

## **Charles Schwab & Co.**

RetireWise may recommend/require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. RetireWise is independently owned and operated and not affiliated with Schwab. Schwab provides RetireWise with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For RetireWise client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to RetireWise other products and services that benefit RetireWise but may not benefit its clients' accounts. These benefits may include national, regional or RetireWise specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of RetireWise by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist RetireWise in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of RetireWise fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of RetireWise accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to RetireWise other services intended to help RetireWise manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance, and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to RetireWise by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to RetireWise. While, as a fiduciary, RetireWise endeavors to act in its clients' best interests, RetireWise's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to RetireWise of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Certain TPAMs may require the use of specific custodians. You should review each TPAM's Disclosure Brochure for specific information on their brokerage practices.

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

Jonathan Vogel and Jeffry Vogel, Managing Members of our firm, conduct client account reviews and will monitor your accounts on an ongoing basis and will conduct account reviews at least annually. 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.

You will receive trade confirmations and monthly or quarterly statements from your account custodian(s), and you may receive performance reports from the third-party asset manager to the extent you engage a manager that provides performance reports.

While reviews and updates to the financial plan are not part of the contracted services unless you have a Financial Planning Agreement with RetireWise, at your request we will review your financial plan to determine if the investment advice provided is consistent with your investment needs and objectives. We will also update the financial plan at your request. If you implement the financial planning advice provided by our firm, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

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

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in Item 5 of this Disclosure Brochure. RetireWise receives no other forms of compensation in connection with providing investment advice.

Our personnel, acting in their separate capacity as insurance agents, receive commissions and other incentive awards for the recommendation/sale of annuities and other insurance products. While our personnel endeavor to put the interest of the clients first as a part of the firm's fiduciary duty, clients should be aware that the receipt of commission and additional compensation itself creates a conflict of interest and may impact the insurance products they select when making recommendations.

### **Item 15 - Custody**

We do not exercise custody over your funds or securities.

We have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from RetireWise. When clients have questions about their account statements, they should contact RetireWise or the qualified custodian preparing the statement.

## Item 16 - Investment Discretion

Form ADV Part 2A requires registered investment advisers to disclose whether or not they accept discretionary authority to manage client accounts. We do provide discretionary management services; in addition, you are required to grant the Platform Provider, selected by the recommended subadvisor/TPAM that we may recommend, discretionary management authority. Please refer to Item 4 (*Advisory Business* section) and the agreement that you sign with our firm for more information on discretionary authority services rendered as part of the advisory engagement.

## Item 17 - Voting Client Securities

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 solicitations to vote proxies.

## Item 18 - Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not: (1) take physical custody of client funds or securities; (2) serve as trustee or signatory for client accounts; and (3) we do not require the prepayment of more than \$500 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this Disclosure Brochure. Our firm has never filed a bankruptcy petition.

## Item 19 - Requirements for State-Registered Advisers

Please refer to the Part(s) 2B for background information about our principal executive officers, management personnel and those giving advice on behalf of our firm.

Our firm is not actively engaged in any business other than giving investment advice that is not already disclosed above.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the *Performance-Based Fees and Side-By-Side Management* section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

As of the date our firm is approved as a registered investment adviser, our firm carries professional liability insurance coverage for our investment advisory services. Upon request, our firm will deliver a copy of the insurance agreement in effect within 30 days of such client request.



## 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 non-public personal information about you to any non-affiliated third parties, except as permitted by law and to the extent necessary to provide you with investment advisory services. 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 non-public 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 non-public 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. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer, Jonathan Vogel.

### **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.

### **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.