



## **Lighthouse Wealth Management, Inc.**

1078 Commerce Parkway  
Ashland, OH 44805

**Telephone: 419-496-0016**

[www.lightwealth.com](http://www.lightwealth.com)

**February 12, 2024**

**FORM ADV PART 2A  
BROCHURE**

This brochure provides information about the qualifications and business practices of Lighthouse Wealth Management, Inc.. If you have any questions about the contents of this brochure, contact us at 419-496-0016. 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 Lighthouse Wealth Management, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Lighthouse Wealth Management, 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 2A (Brochure) 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 the filing of our last annual updating amendment, dated February 6, 2023 we have no material changes to report.

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## Item 4 Advisory Business

### Description of Firm

Lighthouse Wealth Management, Inc. is a registered investment adviser primarily based in Ashland, Ohio. We are organized as a corporation under the laws of the State of Ohio. We have been providing investment advisory services since August 2011.

Shareholders of the firm:

- Tim Rowsey is the firm's Founder and CEO and a principal shareholder. He is a Certified Public Accountant (CPA) and Investment Adviser Representative. He also serves as the firm's Chief Compliance Officer.
- Greg Emmons is President of the firm, a CERTIFIED FINANCIAL PLANNER® (CFP®), an Investment Adviser Representative and is a principal shareholder.
- Aaron Rowsey is the firm's Vice President, an Investment Adviser Representative and is a shareholder.
- Chris Bevington a Certified Public Accountant (CPA), a CERTIFIED FINANCIAL PLANNER® (CFP®), an Investment Adviser Representative and is a shareholder.

A principal shareholder is defined as an individual or entity that controls 25% or more of the company.

### Investment Supervisory Services and Individual Portfolio Management

We offer continuous and regular supervisory or management services to our clients on a discretionary basis. Our investment advice is tailored to meet our clients' needs and investment objectives. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

If you participate in our discretionary portfolio management services, we require you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on your behalf. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without obtaining 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.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities: stocks and bonds (corporate and municipal), foreign issuers, commercial paper, certificates of deposit, variable annuities, mutual funds, exchange-traded funds (ETFs), publicly-traded partnerships in oil and gas as well as government bonds. Because investments involve certain degrees of risk, not all product types listed are included in every client's portfolio or our portfolio models. A specific product is only purchased for a client's account when its risk is consistent with the client's stated investment objective, risk tolerance, liquidity needs and suitability.

You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

### **Financial Planning Services**

We offer financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

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 our firm 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 any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage or advisory firm.

### **401(k) Consulting Services**

We offer 401(k) consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification
- Asset allocation
- Risk tolerance, and
- Time horizon

Our educational seminars may include other investment-related topics specific to the particular plan.

We act as a 3(21) fiduciary under The Employee Retirement Income Security Act of 1974 (ERISA). We provide advisory and consulting services to small businesses' trustees and participants of participant directed company 401(k) plans, including assisting with finding a third party administrator, choosing which investments to offer in the plan and educating the trustees and participants about those choices. We may also provide investment management services to individual accounts held inside a 401(k) plan.

### **Insurance**

The firm is a licensed insurance agency with the Ohio Department of insurance. Tim Rowsey, Greg Emmons and Chris Bevington are licensed to sell life and health insurance in the state of Ohio. Insurance sales are a very minimal part of our services and are only offered as a convenience to

clients. Plans sold generally consist of term life insurance policies. Annuities are also available when specifically requested by a client. Clients are free to use other providers for their insurance needs. All insurance commissions are paid to the firm and not to any individual.

### **Tax Planning and Preparation**

Tim Rowsey and Chris Bevington are also Certified Public Accountants. Lighthouse Wealth Management offers tax planning for investment clients and prepares individual tax returns for a separate fee.

### **Types of Investments**

We primarily recommend mutual funds and ETFs. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic. Additionally, we may advise you on various types of investments 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.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

### **IRA Rollover Recommendations**

Effective January 31, 2022 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

### **Assets Under Management**

As of January 29, 2024, we provide continuous management services for \$170,421,049 in client assets managed on a discretionary basis.

## **Item 5 Fees and Compensation**

### **Investment Supervisory Services and Individual Portfolio Management**

#### **Portfolio Management Services for Individuals and Corporations**

Our fee for portfolio management services is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

### **Annual Fee Schedule for Individuals and Corporations**

<b>Assets Under Management</b>	<b>Annual Fee</b>
On the first \$1,000,000 or less	1.00%
\$1,000,000 to \$2,000,000	0.75%
\$2,000,000 to \$4,000,000	0.50%
On assets over \$4,000,000	0.30%

Our annual fee for portfolio management services for individuals and corporations varies between 0.30% to 1.00% depending upon the market value of your assets under our management, the type and complexity of the asset management services provided, as well as the level of administration requested either directly or assumed by the client. Assets in each account are included in the fee assessment unless specifically identified in writing for exclusion.

Our annual portfolio management fee is billed and payable, quarterly in advance, based upon the account value (market value or fair market value in the absence of market value), of your account at the end of the previous quarter. Fees will be debited from the account in accordance with your authorization on the Client Services Agreement. Our advisory fees are not negotiable other than for our employees.

#### **Portfolio Management Services for Non-Profit Charitable Organizations**

Our fee for portfolio management services for non-profit charitable organizations is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

### **Annual Fee Schedule for Non-Profit Charitable Organizations**

<b>Assets Under Management</b>	<b>Annual Fee</b>
On the first \$2,000,000	0.70%
On assets over \$2,000,000	0.30%

#### **Portfolio Management Services**

Our annual fee for portfolio management services for non-profit charitable organizations varies between 0.30 and 0.70% depending upon the market value of your assets under our management, the type and complexity of the asset management services provided, as well as the level of administration requested either directly or assumed by the client. Assets in each of your accounts are included in the fee assessment unless specifically identified in writing for exclusion.

Our annual portfolio management fee is billed and payable, quarterly in advance, based upon the account value (market value or fair market value in the absence of market value), of your account at the end of the previous quarter. Fees will be debited from the account in accordance with your authorization on the Client Services Agreement. Our advisory fees are not negotiable other than for our employees.

### **401(k) Consulting Fees**

Fees for consulting services to 401(k) plans are detailed on the following schedule. Fees are billed quarterly, in advance, on the first business day of each quarter based on the total market value of the assets in the plan at the end of the previous quarter. Fees will be debited from the 401(k) master account in collaboration with the third party administrator of the plan.

#### **Annual Fee Schedule for 401(k) Consulting Fees**

<b>Assets in Plan</b>	<b>Annual Fee</b>
On the first \$750,000	0.75%
\$750,000 to \$1,500,000	0.50%
\$1,500,000 and above	0.30%

### **Financial Planning Services**

We charge an hourly fee of up to \$400 for financial planning for non-investment clients. The hourly fee is agreed upon in advance, including an estimate of the total time needed to complete the financial plan, and it is based on the complexity of your financial situation as well as the scope of your financial plan. At our discretion, we may offset our financial planning fees to the extent you implement the financial plan through our Portfolio Management Services.

You may terminate the financial planning agreement upon 30 days written notice to our firm. Work on the financial plan will cease when notice is received. If you have prepaid financial planning fees that we have not yet earned, you will receive a prorated refund of those fees. If financial planning fees are payable in arrears, you will be responsible for a prorated fee based on services performed prior to termination of the financial planning agreement.

The agreed-upon financial planning fee will be payable one half upon signing of the agreement with the balance due upon completion and delivery of the financial plan. This is a one-time financial plan. Any future updates or reviews will be covered by a separate agreement.

Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

### **401(k) Consulting Services**

Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis.

You may terminate the pension consulting services agreement upon 30 days 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 fees only in proportion to the number of days in the quarter for which you are a client. If you have prepaid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Tax Preparation Fees**

Fees for tax preparation vary based on the complexity of the return. Tax preparation fees can be quoted in advance, if requested, based on a consultation with the client and a review of your prior year's tax returns. Typically tax preparation fees are charged separately for clients with less than



\$1,000,000 in assets invested in our advisory programs and are agreed upon in advance. For clients with more than \$1,000,000 in assets invested in our advisory programs, there is no separate tax preparation fee.

### **Other Billing Information**

Our annual portfolio management fee is billed and payable, quarterly in advance, based on the balance at end of billing period as determined by the custodian where your assets are held.

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 calendar days in the quarter for which you are a client.

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. This is often referred to as "householding". 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.

We encourage you to reconcile our invoices with the statements you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statements you receive from the qualified custodian call us at 419-496-0016.

### **Termination of the Advisory Relationship**

You may terminate the portfolio management agreement upon 30 days' written notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio 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 prepaid advisory fees that we have not yet earned, you will receive a prorated refund of those fees. Fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

### **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 and are often referred to as "internal expenses". You will also incur transaction charges when purchasing or selling institutional share class mutual funds. The transaction fee is \$24 ("Transaction Fee") and is imposed on the buy or sale of institutional share class mutual funds. Institutional share class mutual funds are typically the lowest cost share class available to an investor.

Schwab does not impose the Transaction Fee on other share classes of mutual funds but typically they have higher internal expenses. Since the Transaction Fee is paid by clients and not our firm, it can be considered a conflict of interest. We mitigate this by purchasing funds that impose Transaction Fees only for clients that are investing balances high enough to offset the Transaction Fee against the difference in internal expenses. These clients are also typically expecting to hold the mutual fund for a longer period of time and do not plan to actively trade the mutual fund.

Higher internal expenses and the payment of Transaction Fees does affect the rate of return on your investment. We are cognizant of this and strive to purchase the share class that we believe is the most beneficial to you at the time of the purchase, based on the information we know about your anticipated trading activity. In many cases these will be no load mutual funds which have internal expenses in line with other mutual funds in similar asset classes.

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 transaction charges imposed by the 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, refer to the *Brokerage Practices* section of this brochure.

A client could invest in some mutual funds directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review the fees charged by the funds, the Transaction Fees and our advisory fees to fully understand the total amount of fees you will pay.

Individual stock trades may incur a minimal charge from Schwab which will be passed on to you. These appear on your trade confirmations. These are not shared with our firm or IARs.

### **Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions are retained by Lighthouse Wealth Management and not shared with the insurance agent and these commissions are separate from and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm have an incentive to recommend insurance products to you for the purpose of generating commissions for our firm rather than solely based on your needs. You 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 (meaning we do not charge clients based on a share of a capital gains or capital appreciation of a client's account) or participate in side-by-side management.

## **Item 7 Types of Clients**

We offer investment advisory services to individuals, high net worth individuals, pension and profit sharing plans, plan participants with self-directed 401(k) accounts, charitable organizations and corporations or other businesses.

In general, we require a minimum of \$250,000 with exceptions 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 are a family member of a client or intend to transfer in additional assets.

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.

## 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.

**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.

**Trading** - We may use frequent trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Frequent 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.

**Risk:** When a frequent trading policy is in effect, there is a risk that investment performance within your account may be negatively affected, particularly through increased brokerage and other transactional costs and taxes.

Our 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 information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

### **Cash Management**

We manage cash balances in your account based on the yield, and the financial soundness of the money markets and other short term instruments.

### **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 consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. 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.

### **Other Risk Considerations**

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

**Liquidity Risk:** The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

**Credit Risk:** Credit risk typically applies to debt investments such as corporate, municipal, and

sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

**Inflation and Interest Rate Risk:** Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

**Horizon and Longevity Risk:** The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

### **Recommendation of Particular Types of Securities**

We primarily recommend mutual funds and ETFs. However, we may advise on other types of investments as appropriate for you 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 of 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.

**Money Market Funds:** A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

**Certificates of Deposit:** Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the marketplace and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

**Municipal Securities:** Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

**Bonds:** Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

**Stocks:** There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

**Mutual Funds and Exchange Traded Funds:** Mutual funds and exchange traded funds ("ETF") 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 and ETFs 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. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs 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. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

**Real Estate Investment Trust:** A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held. Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. The credit markets are no longer frozen, but banks are demanding, and getting, harsher terms to re-extend REIT debt. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

**Limited Partnerships:** A limited partnership is a financial affiliation that includes at least one general partner and a number of limited partners. The partnership invests in a venture, such as real estate development or oil exploration, for financial gain. The general partner has management authority and unlimited liability. The general partner runs the business and, in the event of bankruptcy, is responsible for all debts not paid or discharged. The limited partners have no management authority and their liability is limited to the amount of their capital commitment. Profits are divided between general and limited partners according to an arrangement formed at the creation of the partnership. The range of risks are dependent on the nature of the partnership and disclosed in the offering documents if privately placed. Publicly traded limited partnership have similar risk attributes to equities. However, like privately placed limited partnerships their tax treatment is under a different tax regime from equities. You should speak to your tax adviser in regard to their tax treatment.

## **Item 9 Disciplinary Information**

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

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

### **Licensed Insurance Agency**

Our firm is also licensed as an insurance agency. Therefore, persons providing investment advice on behalf of our firm may be licensed as insurance agents. These insurance agents do not earn commission-based compensation for selling insurance products since it is retained by our firm. Insurance commissions earned from the sale of insurance products are separate from our advisory fees. This is a conflict of interest for our firm since we retain the insurance commissions and may recommend insurance products for our benefit that are not in your best interest.

We mitigate this conflict of interest. First, you are under no obligation, contractually or otherwise, to purchase insurance products we recommend through any person affiliated with our firm. If you choose, you may purchase the recommended insurance products through another licensed insurance agent. This is a very minimal portion of our business.

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.

### **Accountant or Accounting Firm**

Our firm is also an accounting firm and some individuals associated with are firm are licensed certified public accountants.

## **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. 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 at no charge by contacting us at 419-496-0016.

### **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.

## **Item 12 Brokerage Practices**

### **The custodian and brokers we use**

We do not maintain custody of your assets, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 Custody). Your assets must be maintained in an account at a qualified custodian, as defined by the SEC, generally a broker-dealer or bank. We require that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to. While we require that you use Schwab as your custodian, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them with our assistance. Conflicts of interest associated with this arrangement are described below as well as in Item 14 Client Referrals and Other Compensation. You should consider these conflicts of interest when deciding whether to work with us.

We do not open the account for you, although we are happy to assist you in doing so. If you do not wish to place your assets with Schwab, then we cannot manage your account. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, on occasion Schwab may still use other brokers to execute trades for your account as described below. We anticipate that most trades will be executed through Schwab. (See "Your Brokerage and Custody Costs".)

### **How we Select Our Custodians**

We use Schwab to hold your assets and execute transactions. When considering whether the terms that Schwab provides are, overall, most advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to buy and sell securities for your account
- Capability to facilitate transfers and payments to and from your account (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products such as stocks, bonds, mutual funds, and ETFs
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services provided to you and to us
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation and financial strength, security and stability
- Prior service to us and our clients



- Services delivered or paid for by Schwab for you and us
- Availability of other products and services that benefit us, as discussed below. (See "Products and Services Available to Us from Schwab")

### **Your Brokerage and Custody Costs**

Schwab generally does not charge our clients separately for custody services but is compensated by charging you commissions or other fees (together "Transaction Fees") on trades that it executes or that settle into your Schwab account. Certain trades (for example, some mutual funds and ETFs) do not incur Schwab Transaction Fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. This commitment benefits you because the overall fees you pay are lower than they would be otherwise. In addition to minimal commissions charged by Schwab for the buying or selling of individual stocks, Schwab will charge you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that is executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. We do not request that Schwab use a particular broker other than Schwab, so trading away at a prime broker would be a very rare occurrence. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek best execution of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above. (See "How We Select Our Custodians"). By using another broker or dealer you may pay lower or higher Transaction Fees.

### **Products and Services Available to Us from Schwab**

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may receive institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (meaning we do not have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

**Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

**Services that do not directly benefit you.** Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, which can include accounts not maintained at Schwab (for example financial planning clients or retirement accounts). In addition to investment research, Schwab also makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitates payment of our fees from our clients' accounts
- Assists with back-office functions, recordkeeping, and client reporting

**Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and compliance related needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab provides some of these services itself and in other cases, Schwab arranges for third-party vendors to provide the services. Schwab discounts or waives its fees for some or all of these services or pays all or a part of a third party vendor's fees. If you did not maintain your account with Schwab, we would be required to pay for those services from our own resources.

These are educational opportunities that we do utilize. The opportunities provide us with the chance to learn industry practices and compliance requirements to grow our business and stay within the regulatory restrictions. Although helpful to our firm, we do not feel that the benefits are excessive or provide a material conflict of interest that harms our clients. In contrast, these help us stay abreast of providing important services to our clients.

#### **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services. Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to require the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate our selection of Schwab as custodian is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we Select Brokers/Custodians") and not Schwab's services that benefit only us. The selection of more than one custodian for a firm of our size would require operational resources outside the scope of our capabilities.

#### **Research and Other Soft Dollar Benefits**

We do not have any soft dollar arrangements but do receive economic benefits through our relationship with Schwab as described throughout Item 12 Brokerage Practices.

#### **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.

### **Directed Brokerage**

Clients may direct us to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. When a client directs brokerage we may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money and result in a certain degree of delay in executing trades for their account and otherwise adversely impact management of their account. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Aggregated Trades**

We do not generally combine multiple orders for shares of the same securities purchased for advisory accounts we manage. Since we use primarily mutual funds and exchange traded funds, block trading provides no advantage to our clients. Therefore, we implement client transactions separately for each account. Consequently, in the few instances that we do use individual stocks, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients who purchase individual stocks may not receive volume discounts available to advisers who block client trades.

### **Mutual Fund Share Classes**

Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration cost, tax implications, and other factors. Typically we purchase "no load" mutual funds for our clients which have lower internal costs than many other share classes. Internal fees (costs) impact your rate of return. Higher internal fees have a negative effect on your investment's rate of return over time. When the fund is available for purchase at net asset value, we will purchase, or recommend the purchase of, the fund at net asset value. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent deferred sales charges. Please see Item 5 Fees and Compensation, Additional Fees and Expenses for additional details.

## **Item 13 Review of Accounts**

### **Investment Supervisory Services ("ISS") & Individual Portfolio Management**

#### **Reviews**

While the underlying securities within client's accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, the market, or political or economic environment.

We will provide you with quarterly performance reports in conjunction with our account reviews. Reports we provide to you will contain relevant account and/or market-related information such as an inventory of account holdings and account performance, etc. You will receive trade confirmations and monthly or quarterly statements from your account custodian.

Your account(s) are reviewed by your Investment Adviser Representative ("IAR"). In addition, your IAR will try to meet with you at least once per year by phone, virtually or in person depending on your preference.

### **Reports**

In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings.

## **Financial Planning Services**

### **Reviews**

While reviews may occur at different stages, typically no formal reviews will be conducted for Financial Planning clients unless requested by the client. Such reviews and updates may be subject to our then current hourly rate. Written updates to the financial plan may be provided in conjunction with the review. If you implement financial planning advice, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

### **Reports**

Financial Planning clients will receive a completed financial plan which terminates the financial planning engagement.

## **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. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

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.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

## **Item 15 Custody**

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 qualified custodian as outlined throughout this disclosure brochure. You will receive account statements from the qualified custodian that holds your funds and securities at least quarterly. The account statements from your custodian will indicate the amount of our advisory fees deducted from each of your account each billing period. You should carefully review account statements for accuracy.

We will also provide statements to you reflecting the amount of the advisory fee deducted from your account. You should compare our statements with the statements from your account custodian to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, contact us immediately at the telephone number on the cover page of this brochure.

### **Trustee Services**

Tim Rowsey, Founder of Lighthouse Wealth Management, Inc., serves as the financial power-of-attorney for one client for which we provide investment advisory services. Tim Rowsey's capacity as financial power-of-attorney gives our firm custody over this client's advisory accounts. These accounts will be held with a bank, broker-dealer, or other qualified custodian. This role also gives Mr. Rowsey signatory authority over the client's accounts. Lighthouse Wealth Management does not typically serve in the role of trustee or financial power-of-attorney for client accounts. If any of our IARs act as trustee for any of your advisory accounts, you will receive account statements from the qualified custodian holding your funds and securities at least quarterly. All account statements should be carefully reviewed for accuracy. A surprise audit of this client's accounts is performed annually as per SEC requirements and the relationship is reported and disclosed as required.

### **Wire Transfers or Standing Letters of Authorization**

Our firm, or persons associated with our firm, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization or SLOA. An adviser with authority to conduct such third party wire transfers has access to the client's assets as defined under the SEC's custody rule, and therefore has custody of the client's assets in any related accounts.

However, we are not required to obtain a surprise annual audit, as we otherwise would be for these accounts, as long as we meet the following criteria:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

### **Item 16 Investment Discretion**

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms. This allows us to provide trading instructions to your account custodian without contacting you prior to each trade to receive your permission. Our discretionary authority allows us to determine the amount and the security to buy or sell for your account(s).

## 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 take physical custody of client funds or securities, and we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

## Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser and as such, this item is not applicable.

## Item 20 Additional Information

### 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 will assist you in completing the required forms to participate in any settlement proceeds related to class action settlements involving a security held in your portfolio, if requested.

### IRA Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.

3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.