



**FINANCIAL
COACH**
your retirement gameplan™

FC ADVISORY, LLC

Form ADV Part 2A

Investment Advisor Brochure

February 2018

This brochure provides information about the qualifications and business practices of FC Advisory, LLC (doing business as "Financial Coach"). If you have any questions about the contents of this brochure, please contact us at 484-887-0452 or by email at: Compliance@financialcoachgroup.com. 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. Registration as an investment advisor does not imply any level of skill or training.

Additional information about FC Advisory, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. FC Advisory, LLC's CRD number is: 170478.

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Item 2: Material Changes

FC Advisory, LLC (“Financial Coach” or “FCADV”) reviews our policies and procedures on a regular basis to evaluate their continuing effectiveness. As a result of this process or due to changes in our business, we may amend this Form ADV from time to time.

Materials changes since our last Form ADV Annual Amendment update on February 15, 2017 are below. This list summarizes changes to policies, practices or conflicts of interests only.

- Item 4A. Effective January 1, 2018 FCADV principal partners include Owen Francis Mulhern IV, Jeffrey Mastronardo, and Michael Traynor.
- Item 5. Has been updated to reflect FCADV new fee schedule details.
- Item 15. Has been updated according to Custody Rule guidance provided by the SEC in February 2017

Financial Coach’s Form ADV may be requested at any time, without charge, by contacting us at (484) 887-0452 or Compliance@FinancialCoachGroup.com.

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Item 4: Advisory Business

A. DESCRIPTION OF THE ADVISORY BUSINESS

FC Advisory, LLC (hereinafter "FCADV"), also doing business as "Financial Coach", is a Limited Liability Company organized in the State of Pennsylvania. The firm was formed in February 2014, and the principal owners are Owen Francis Mulhern IV, Jeffrey Mastronardo, and Michael Traynor.

B. TYPES OF ADVISORY SERVICES

FCADV provides advisory clients with services which primarily include Portfolio Management and Financial Planning. FCADV acts in the capacity of a fiduciary and as such, is obligated to place the interests of our clients first at all times.

PORTFOLIO MANAGEMENT SERVICES

FCADV offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Client's current risk tolerance levels are documented on an Investment Policy Statement, which is used to construct a plan to aid in the selection of a portfolio that matches each client's situation. All client portfolios are customized and built for each individual relationship, although many clients will hold similar securities and allocations. Investment recommendations are primarily limited to open end mutual funds and exchange traded funds but FCADV also serves to advise clients with existing positions in individual stocks. FCADV does not advise clients to invest in individual stocks and bonds.

FCADV typically manages accounts on a discretionary basis, which means clients provide the authority for FCADV to buy and sell securities for their accounts at its discretion without permission from the client prior to each transaction.

FCADV evaluates client portfolio management accounts, at least annually, with respect to client's goals, objectives, time horizon, risk tolerance levels, any changes to client's financial situation (such as retirement, termination of employment, physical move or inheritance) and current market, economic or political events. FCADV expects clients to alert the firm when significant changes occur within their financial situation.

Portfolio management services also include the ongoing monitoring of the investment portfolio including performance reporting, asset allocation analysis, rebalancing, and tax loss harvesting recommendations.

Automated Investment Program

FCADV offers an automated investment program ("Robo") through which clients are invested in a range of investment strategies constructed and managed by FCADV, each consisting of a portfolio of exchange-traded funds ("ETFs") and a cash allocation. Client portfolios enrolled through FCADV's Robo are held in brokerage account(s) at Charles Schwab & Co., Inc. ("CS&Co.") and operated by FCADV through the Institutional Intelligent Portfolios® platform ("Platform" or "Schwab's Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisors and an affiliate of CS&Co. FCADV is independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co., or their affiliates (together, "Schwab"). FCADV, and not Schwab, are the client's investment advisor and primary point of contact with respect to the Robo, and is solely responsible for determining the appropriateness of the Robo for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing that portfolio on an ongoing basis. FCADV has contracted SPT to provide the Platform, which consists of technology and related trading and account management services. The Platform enables FCADV to make Robo available to clients online and includes a system that automates certain key parts of FCADV's investment process.

FINANCIAL PLANNING

FCADV works with clients to create a comprehensive financial plan to help them define long term objectives. Once the client is clear on their financial goals and objectives, FCADV works with them to design a formal financial plan. Financial plans and financial planning may include, but are not limited to: investment allocation; income planning; insurance analysis and recommendations; elder care strategies; legacy and estate plan documentation; health insurance and Medicare consulting; tax planning; college savings and debt/credit planning.

FCADV provides its clients with ongoing financial planning services in the above mentioned categories.

C. CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS

Clients may request restrictions on and customizations to their accounts. FCADV reserves the right to not accept and/or to terminate management of a client account if it feels that the client's imposed restrictions would not be in the client's best interest or limit or prevent meeting or maintaining the client's investment strategy.

FCADV occasionally offers general investment guidance on any investment type held by the client at the start of the advisory relationship. FCADV may also offer guidance regarding additional types of investments, if appropriate, to address the individual needs, goals, and objectives of the client or in response to client inquiry.

FCADV typically does not invest in individual equity securities, except for exchange-traded funds (ETFs) that trade during the day like individual securities. It will typically only transact in individual equities or individual fixed income securities when liquidating existing holdings of new client accounts.

D. WRAP FEE PROGRAMS

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. FCADV does not participate in any wrap fee program.

E. ASSETS UNDER MANAGEMENT

FCADV has \$174,118,514 of solely discretionary assets under management as of December 31, 2017.

Item 5: Fees and Compensation

A. FEE SCHEDULE

ADVISORY FEES

Financial Advisory services are offered according to the following schedule:

	COMPREHENSIVE SERVICES MANAGEMENT & PLANNING	INVESTMENT MANAGEMENT	FINANCIAL PLANNING
FIRST \$1 million of assets	1.25 %	0.55 %	0.70 %
NEXT \$1 - \$2 million of assets	1.00 %	0.40 %	0.60 %
NEXT \$2 - \$3 million of assets	0.75 %	0.25 %	0.50 %
NEXT \$3 - \$5 million of assets	0.50 %	0.15 %	0.35 %
Above \$5 million	Negotiable	Negotiable	Negotiable

These are annual fees charged as a percentage of assets under management and/or advisement, unless otherwise agreed upon between FCADV and the client. Fees are negotiable at FCADV's discretion and the final fee schedule is identified in each Client's Investment Advisory Agreement.

Clients may terminate the agreement without penalty, for full refund of FCADV's fees, within five (5) business days of signing the Investment Advisory Agreement. Thereafter, clients may terminate the Investment Advisory Agreement with thirty day's written notice.

FCADV's fees are billed on a pro-rata annualized basis quarterly in advance based on the value of clients account on the last day of the previous quarter.

Typically, clients engage FCADV for comprehensive financial planning and integrated investment management services according to the above fee schedule. At our discretion, clients have the option to hire FCADV for Investment Management only or Financial Planning only services, which are also outlined in the above fee schedule.

Investment Management services include asset allocation and portfolio construction, security selection and implementation, and ongoing monitoring and rebalancing. We employ tax sensitive strategies where applicable, and the investment accounts are managed at FCADV's discretion.

Financial Planning services include income and cash flow planning, asset allocation, insurance analysis, elder care strategies, legacy and estate planning, health insurance and Medicare consulting, tax planning, college savings, and debt/credit planning, and consulting services for a variety of life events.

FIXED FINANCIAL PLANNING FEES

The average rate for creating client financial plans is between \$ 2,500 and \$ 10,000, paid 100% in advance. The fees are negotiable and the final fee schedule will be identified in each Client's Investment Advisory Agreement.

Clients may terminate the Agreement without penalty, for full refund of FCADV's fees, within five (5) business days of signing the Investment Advisory Agreement. Thereafter, clients may terminate the Agreement upon written notice.

HOURLY FEES

Alternatively, Financial Planning work may be billed on an hourly basis. The hourly fee for these services is negotiable and the final fee schedule will be identified in each Client's Investment Advisory Agreement.

Automated Investment Program Fees

Fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to Schwab as part of FCADV's Robo services. Schwab does not receive other revenues in connection with the Robo.

FCADV does not pay SPT fees for the Robo so long as \$100 million in client assets is maintained in accounts at Schwab that are not enrolled in the Robo. If this condition is not met, FCADV will pay SPT an annual licensing fee of 0.10% (10 basis points) on the value of clients' assets in the Robo. This fee arrangement gives FCADV an incentive to recommend or require that clients with accounts not enrolled in the Robo be maintained with Schwab.

B. PAYMENT OF FEES

PAYMENT OF ADVISORY FEES

Clients may elect to pay Advisory fees using any of the following options made available to them. The final selected method of payment is identified in each Client's Investment Advisory Agreement.

Direct Debit of Fees by Custodian

Each quarter, the Custodian will withdraw the amount of the advisory fee due and payable to FCADV from each applicable account. FCADV's Investment Advisory Agreement and Custodian's custodial / clearing agreement authorize the Custodian to debit the account for the amount of the advisory fee and to directly remit that fee to FCADV in compliance with regulatory procedures. Statements sent to client by Custodian for the period following the applicable quarterly billing cycle end will reflect the advisory fee paid by the client to FCADV.

Pay by Invoice

Each quarter, FCADV will issue an invoice to client for FCADV services, which client will pay directly to FCADV in the form of check payable to FC Advisory, LLC. Alternatively, Client may establish Automated Clearing House (ACH) payment.

PAYMENT OF FIXED OR HOURLY FINANCIAL PLANNING FEES

Fixed or Hourly Financial Planning fees are due in accordance with the Terms of Payment identified in each Client's Investment Advisory Agreement, which must be completed prior to the delivery of any financial planning work, formal recommendations, and/or material.

Client will pay Fixed or Hourly Financial Planning fees directly to FCADV in the form of check(s) payable to FC Advisory, LLC. Alternatively, Client may elect to establish Automated Clearing House (ACH) payment.

C. CLIENT RESPONSIBILITY FOR THIRD PARTY FEES

Clients may be responsible for the payment of third party fees. Clients typically pay all transaction fees, stock transfer fees, and/or other similar charges incurred in connection with transactions in their accounts.

In addition any mutual fund shares and/or ETFs held in a client's account may be subject to fund related fees and expenses that are described in the prospectus of the mutual funds or ETFs. All fees paid to FCADV are separate and distinct from the fees and expenses charged by mutual funds and ETFs.

D. PREPAYMENT OF FEES

FCADV collects its fees in advance pursuant to Item 5 of this brochure.

Refunds for Advisory fees paid in advance will be returned within fourteen days to the client via check, or return deposit back into the client's account.

Financial Planning fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

E. OUTSIDE COMPENSATION FOR THE SALE OF SECURITIES TO CLIENTS

FCADV is a fee-only financial advisory firm and is compensated solely by fees paid directly by the client. We do not accept commissions or compensation from any other source.

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

FCADV does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

FCADV provides financial planning and portfolio management services to individuals and high net-worth individuals. All clients are required to execute an agreement for services ("Investment Advisory Agreement") in order to establish a client arrangement with FCADV.

Clients eligible to enroll in FCADV Robo include individuals, IRAs, and revocable living trusts. Clients that are organizations (such as corporations and partnerships) or government entities, and clients that are subject to the Employee Retirement Income Security Act of 1974, are not eligible for FCADV Robo.

MINIMUM ADVISORY RELATIONSHIP

There is an advisory relationship minimum of \$500,000, which may be waived by FCADV in its discretion. The minimum investment required to open an account in FCADV Robo is \$5,000. The minimum account balance to enroll in FCADV Robo's tax-loss harvesting feature is \$50,000.

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

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

FCADV employs diversification in an effort to optimize the risk and potential return of a portfolio. More specifically, multiple asset classes, investment styles, market capitalizations, sectors, and regions may be utilized to provide diversification.

FCADV's general investment strategy may use stocks, open end (mutual funds), closed end funds, variable annuity trusts (equivalent to a mutual fund but held inside a variable annuity), ETFs or money market funds to seek a total return proportionate with the level of risk the client decides to take. FCADV assists each client in developing an investment plan, which is done by understanding the client's general financial situation, investment objectives, liquidity needs, time horizon, return objective, and risk tolerance, as well as any special considerations and/or restrictions the client chooses to place on the management of the client accounts as agreed upon by FCADV. Based on this information, FCADV determines the securities that comprise each client's portfolio and then makes investment strategy recommendations that are consistent with the client's investment plan.

FCADV offers several different investment strategies for managing client accounts. Based on the client's personal situation, FCADV will recommend managing the client's accounts in accordance with one or multiple asset allocation strategies.

Client portfolios with similar investment objectives and asset allocation goals may own the same or different securities. Income tax factors also influence FCADV's investment decisions. Clients who buy or sell securities on the same day may receive different prices based on the timing of the transactions during open market hours.

Each portfolio will maintain a target asset allocation. FCADV reviews client portfolios regularly to evaluate how closely the actual allocation matches the target allocation. When the variance is considered to be excessive, FCADV will take appropriate actions (by buying or selling securities) to bring the actual allocation within acceptable range of the target allocation. This process is referred to as "rebalancing." The process of rebalancing offers a systematic process to buy or sell securities when investment categories (asset classes) vary from their target allocation.

Investing in securities involves risk of loss.

B. MATERIAL RISKS INVOLVED

GENERAL RISKS OF OWNING SECURITIES

Prior to entering into an Investment Advisory Agreement with FCADV, each client should carefully consider that:

- Investing in securities involves risk of loss;
- Securities markets experience varying degrees of volatility; and
- Over time, the client's assets may fluctuate and at any time be worth more or less than the amount invested.

FCADV does not guarantee that any investment strategy will meet its investment objectives or that an account will not suffer losses.

C. RISKS OF SPECIFIC SECURITIES UTILIZED

RISK OF LOSS

Mutual fund and/or ETF Analysis

Before selecting mutual fund(s) and/or ETF's, FCADV considers: the experience and track record of the manager of the mutual fund or ETF, in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions; and the underlying assets in a mutual fund or ETF, in an attempt to determine if there is significant overlap in the underlying investments held in other fund in the client's portfolio. On an ongoing basis, FCADV monitors the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as FCADV does not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable for the client's portfolio.

Risks for All Forms of Securities Analysis

FCADV securities analysis method relies on the assumption that the companies whose securities are purchased and sold, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While FCADV is alert to indications that data may be incorrect, there is always a risk that analysis may be compromised by inaccurate or misleading information.

Item 9: Disciplinary Information

A. CRIMINAL OR CIVIL ACTIONS

There are no criminal or civil actions to report.

B. ADMINISTRATIVE PROCEEDINGS

There are no administrative proceedings to report.

C. SELF-REGULATORY ORGANIZATION (SRO) PROCEEDINGS

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. REGISTRATION AS A BROKER/DEALER OR BROKER/DEALER REPRESENTATIVE

FCADV does not have any relationships or arrangements with broker/dealers, mutual funds, other investment advisers, or other entities which are related persons that create any material conflict of interest for FCADV in rendering services to its clients.

B. REGISTRATION AS A FUTURES COMMISSION MERCHANT, COMMODITY POOL OPERATOR, OR A COMMODITY TRADING ADVISOR

Neither FCADV nor its representatives are registered as, or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. REGISTRATION RELATIONSHIPS MATERIAL TO THIS ADVISORY BUSINESS AND POSSIBLE CONFLICTS OF INTERESTS

FCADV does not have any relationships or arrangements with broker/dealers, mutual funds, other investment advisers, or other entities which are related persons that create any material conflict of interest in rendering services to its clients.

FCADV may provide to its advisory and financial planning clients advice or recommendations specific to insurance services or products. Clients should be aware that neither FCADV nor its representatives receives commissions or transaction fees in connection with the sale or purchase of insurance products. In keeping with FCADV's fee-only model, the client may pay an ongoing Advisory fee for insurance strategy, implementation, and review. Clients are in no way required to purchase such services or products, and are free to obtain such services or products from sources outside of FCADV, its representatives, and/or affiliates.

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

A. CODE OF ETHICS

FCADV has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTERESTS

FCADV does not recommend that clients buy or sell any security in which a related person to FCADV or FCADV has a material financial interest.

C. INVESTING PERSONAL MONEY IN THE SAME SECURITIES AS CLIENTS

From time to time, representatives of FCADV may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FCADV to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. FCADV will always document any transactions that could be constructed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENT'S SECURITIES

From time to time, representatives of FCADV may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FCADV to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. FCADV will always document any transactions that could be constructed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. FACTORS USED TO SELECT CUSTODIANS AND/OR BROKER/DEALERS

FCADV does not maintain physical custody of client assets, although we may be deemed to have custody if given authority to withdraw assets from clients' accounts (see Item 15 – Custody, below). Client assets must be maintained in an account at a 'qualified custodian,' generally a broker-dealer or bank.

FCADV considerations in recommending specific custodians/broker-dealers are based on a number of factors including but not limited to the historical business relationship of each with the partners of FCADV and the financial strength, reputation, execution capability, pricing, research and services, relatively low transaction and commission fees and reporting ability of each. The selected custodian will provide/provides various products and services that assist FCADV in managing and administering client accounts, such as software and technology that (i) provide access to client account data (such as trade confirmation and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate the payment of the advisory fees from its client accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Custodians/broker-dealers will be recommended based on FCADV's duty to seek "best execution", which is the obligation to seek to execute securities transactions for a client on terms that are the most favorable to the client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and FCADV may also consider the market expertise and research access to provide by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of FCADV. FCADV will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

Generally, the broker-dealer affiliated with the client's custodian also acts as the executing firm in connection with transactions in the client's account. Prior to engaging FCADV to provide investment advisory services, the client will be required to enter into a formal Investment Advisory Agreement with FCADV setting forth terms and conditions under which the client's assets shall be managed, and a separate custodial agreement with the broker-dealer custodian. FCADV generally recommends that clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. FCADV is independently owned and operated and not affiliated with Schwab. Clients establish brokerage account(s) with Schwab by entering into an account agreement directly with them. FCADV does not open the account but will assist clients in doing so. Schwab will hold client assets in a brokerage account and will effect investment transactions for the accounts when instructed by FCADV.

Services by Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms, like FCADV. Through Schwab Advisor Services™, Schwab provides FCADV and its clients, including those enrolled in FCADV Robo, with access to its institutional brokerage services – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers.

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 the client and the client's account. The availability of Schwab products and services to FCADV is not based on us giving particular investment advice, such as buying particular securities for our clients.

While FCADV endeavors to act in the best interest of its clients, recommending that clients maintain their assets in accounts at Schwab may be based in part on the benefit to the Adviser or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab. This may create a potential conflict of interest. FCADV receives no referrals in exchange for using the services of Schwab.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

While FCADV has no formal soft dollars program in which soft dollars are used to pay for third party services, FCADV may receive research, products, or other services from broker/dealers, such as those detailed above under *Services by Schwab*, in connection with client securities transactions ("soft dollar benefits") consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any particular client will benefit from any particular soft dollar research or other benefits. FCADV benefits by not having to produce or pay for the research, products or services, and FCADV will have an incentive to recommend a broker/dealer based on receiving research or services.

BROKERAGE FOR CLIENT REFERRALS

FCADV receives no referrals, compensation or revenue from any broker-dealer or third party in exchange for using that broker-dealer or third party.

CLIENTS DIRECTING WHICH BROKER/DEALER/CUSTODIAN TO USE

FCADV will recommend clients use a specific broker-dealer, generally Schwab, to execute transactions.

FCADV seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of FCADV's economic, investment or other financial interests. To meet its fiduciary obligations, FCADV attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and, accordingly, FCADV's policy is to seek fair and equitable allocation of investment opportunities/transactions among its client to avoid favoring one client over another over time. It is FCADV's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent that might have a limited supply, among its clients on a fair and equitable basis over time.

Clients reserve the right to select their own custodian, however, Clients are informed that when selecting to use an independent custodian other than the custodian suggested by FCADV:

- FCADV may not be able to negotiate the best commission rates;
- if requested Client will send a copy of the Custodian agreement to FCADV;
- FCADV shall not maintain physical custody of Client Assets, rather Client Assets will be held in the custody of a Custodian meeting the requirements of a "qualified Custodian" under Rule 206(4)-2 of the Advisors Act;
- FCADV is authorized to give instructions to the Custodian with respect to all investment decisions regarding the Assets, and the Custodian is hereby authorized and directed to effect transactions, deliver securities, make payments and otherwise take such actions as FCADV shall direct in connection with the performance of obligations with respect to the Assets;
- fees charged to Client by the Custodian are exclusive of, and in addition to, the Advisor Compensation and other charges discussed herein.

B. AGGREGATING (BLOCK) TRADING FOR MULTIPLE CLIENT ACCOUNTS

If FCADV buys or sells the same securities on behalf of more than one client, it might, but would be under no obligation to, aggregate or bunch, to the extent permitted by applicable law and regulations, the securities to be purchased or sold for multiple clients in order to seek more favorable process, lower brokerage commissions or more efficient execution. In such case, FCADV would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. FCADV would determine the appropriate number of shares to place with brokers and will select the appropriate brokers consistent with FCADV's duty to seek best execution, except for those accounts with specific brokerage directions (if any).

A. FREQUENCY AND NATURE OF PERIODIC REVIEWS AND WHO MAKES THOSE REVIEWS

All client portfolio management accounts are reviewed at least annually with regard to clients' respective investment policies and risk tolerance levels.

All financial planning relationships are reviewed upon financial plan creation and plan delivery. There is only one level of review for financial plans, and that is the total review conducted to create the financial plan.

B. FACTORS THAT WILL TRIGGER A NON-PERIODIC REVIEW OF CLIENT ACCOUNTS

Portfolio management reviews may be triggered by material market, economic or political events, or by changes in clients' financial situations (such as retirement, termination of employment, physical move, or inheritance). With respect to financial plans, FCADV's services will generally conclude upon delivery of the financial plan.

Portfolio management clients of FCADV have their financial plans reviewed at least annually.

C. CONTENT AND FREQUENCY OF REGULAR REPORTS PROVIDED TO CLIENTS

Each portfolio management client will receive at least quarterly from the custodian a written report that details the client's account including assets held and asset value. Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. ECONOMIC BENEFITS PROVIDED BY THIRD PARTIES FOR ADVICE RENDERED TO CLIENTS (INCLUDES SALES AWARDS OR OTHER PRIZES)

FCADV receives an economic benefit from Schwab in the form of the support products and services it makes available to us. These products and services, how they benefit us, and the related conflicts of interest are described above under *Item 12 Brokerage Practices*. The availability of Schwab's products and services to FCADV is not based on us giving particular investment advice, such as buying particular securities for our clients.

B. COMPENSATION TO NON-ADVISORY PERSONNEL FOR CLIENT REFERRALS

FCADV does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

FCADV is deemed to have custody of a client's assets. Clients receive account statements directly from a qualified custodian, at least quarterly, via email or postal mailing address as instructed by the client. The statements will reflect all securities held with their custodian as well as any transactions that occurred in the account, including the deduction of investment management fees. Clients should review the account statements received from their custodian and should compare them to any reports they received from FCADV. Clients can contact FCADV at the address or phone number on the cover of this brochure with any questions about their statements and reports.

Item 16: Investment Discretion

FCADV provides discretionary investment advisory services to clients. The Investment Advisory Agreement established with each client outlines the discretionary authority for trading. Where investment discretion has been granted, FCADV generally manages the client's account and makes investment decisions without consultation with the client as to what securities to buy or sell, when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, or the price per share. In some instances, FCADV's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to FCADV.)

Item 17: Voting Client Securities (Proxy Voting)

FCADV will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. BALANCE SHEET

FCADV neither requires nor solicits prepayment of more than \$ 1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. FINANCIAL CONDITIONS REASONABLY LIKELY TO IMPAIR ABILITY TO MEET CONTRACTUAL COMMITMENTS TO CLIENTS

Neither FCADV nor its management has any financial condition that is likely to reasonably impair FCADV's ability to meet contractual commitments to clients.

C. BANKRUPTCY PETITIONS IN PREVIOUS TEN YEARS

FCADV has not been the subject of a bankruptcy petition in the last ten (10) years.