



Concierge Financial

FORM ADV PART 2A FIRM BROCHURE

VERSION DATE: MARCH 20, 2023

COVER PAGE – ITEM 1

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DISCLAIMER:

This *FIRM BROCHURE* provides information about the qualifications and business practices of Concierge Financial, Inc. If you have any questions about the contents of this *FIRM BROCHURE*, please contact Russ Scott at (561) 623-7131 or at Russ.Scott@ConciergeFinancial.biz. The information in this *FIRM BROCHURE* has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Addition information about Concierge Financial, Inc. is available on the SEC's website at www.adviserinfo.sec.gov (the CRD number for Concierge Financial, Inc. is 292662).

NOTE:

While Concierge Financial, Inc. may refer to itself as a “registered investment advisor” or “RIA” Clients should be aware that registration itself does not imply any level or skill or training.

MATERIAL CHANGES FROM PREVIOUS VERSION – ITEM 2:

Since our initial filing of our *FIRM BROCHURE* (Form ADV Part 2A) in February of 2018 there have been the following material changes to this brochure:

- Item 4 – Advisory Services: We disclosed that Concierge Financial offers retirement plan rollover services.
- Item 4, 12 & 15 – Advisory Services & Brokerage Practices: We clarified that Portfolio Management as an advisory service offered by Concierge Financial is performed on a Non-Discretionary basis and does not maintain custody.

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VERSION DATE: MARCH 20, 2023

PAGE 1 OF 15

TABLE OF CONTENTS – ITEM 3

COVER PAGE – ITEM 1.....	1
MATERIAL CHANGES FROM PREVIOUS VERSION – ITEM 2	1
TABLE OF CONTENTS – ITEM 3	2
ADVISORY BUSINESS – ITEM 4	3 - 5
FEES AND COMPENSATION – ITEM 5	6 - 8
PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT – ITEM 6	8
TYPES OF CLIENTS – ITEM 7	8
METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS – ITEM 8	8 - 9
DISCIPLINARY INFORMATION – ITEM 9	9
OTHER FINANCIAL INDUSTRIES ACTIVITIES AND AFFILIATIONS – ITEM 10	9
CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING – ITEM 11	10
BROKERAGE PRACTICES – ITEM 12	11 - 13
REVIEW OF ACCOUNTS – ITEM 13	13
CLIENT REFERRALS AND OTHER COMPENSATION – ITEM 14	13-14
CUSTODY – ITEM 15	14
INVESTMENT DISCRETION – ITEM 16	14
VOTING CLIENT SECURITIES – ITEM 17	14
FINANCIAL INFORMATION – Item 18	14
REQUIREMENTS FOR STATE-REGISTERED ADVISERS – Item 19	15

ADVISORY BUSINESS – ITEM 4

INTRODUCTION:

Concierge Financial, Inc (hereafter “Concierge Financial”), is a fee-based investment adviser that offers two types of advisory services: *Portfolio Management Services* and *Financial Planning Services*.

Concierge Financial is a newly formed investment advisory firm, but the experience, education, and background of its principals and investment adviser representatives (hereafter “IA Reps”) can be found in the accompanying *BROCHURE SUPPLEMENT* document.

Concierge Financial’s principal owner is **James Russell Scott** (hereafter “Scott”). Scott owns 100 percent of Concierge Financial.

INITIAL CONSULTATION:

Concierge Financial will begin by providing the Client a free initial consultation. Concierge Financial uses the initial consultation to:

- Introduce the Client to Concierge Financial’s firm, its services, and staff;
- Gather information about the Client’s investment objectives, financial condition, and risk tolerance, which Concierge Financial uses in forming its investment advice; and
- Reach an agreement on the terms of service and compensation arrangements.

The consultation must be completed before Concierge Financial will make any specific recommendations about the Client’s asset allocation or securities to buy or sell.

At the conclusion of the initial consultation, the Client will sign Concierge Financial’s *Investment Advisory Agreement*, which serves as the contract between the Client and Concierge Financial, specifying the precise nature of services to be rendered by Concierge Financial and fees to be paid by the Client.

PORTFOLIO MANAGEMENT SERVICES:

Portfolio Management Services are performed on a non-discretionary basis for accounts held on the Betterment LLC platform.

Concierge Financial will evaluate the Client’s financial condition and risk tolerance in order to tailor its recommendations to meet the Client’s investment objectives and individual needs.

Concierge Financial will make ongoing recommendations primarily pursuant to asset allocation and risk tolerance. Concierge Financial will not use margin or leveraged products. Given that the market will affect the value of these securities. Concierge Financial will monitor Client accounts daily so that it may make any necessary recommendations to Clients in non-discretionary accounts. Regarding current non-discretionary accounts, Concierge Financial had \$3,656,421 in non-discretionary assets under management as of February 2, 2023.

Concierge Financial will also request the Client provide written authorization to allow Betterment Securities to automatically deduct its advisory fee from the Client’s account (discussed at greater length in the “FEES AND COMPENSATION” section on pages 6-8 of this *FIRM BROCHURE*). Concierge Financial will not have the authority to make any withdrawals from the Client’s account(s) under management however if instructed to do so by Client, Concierge Financial may initiate a withdrawal to Client which shall be deposited into a predetermined bank account owned by Client in the Client’s name. When using the Betterment for Advisors platform, Concierge Financial and the Client are subject to the trading policies and procedures established by Betterment. These policies and procedures limit Concierge Financial’s ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within the Client’s account. The Client should not expect that trading on Betterment is instant, and, accordingly, the Client should be aware that Betterment does not permit the Client or Concierge Financial to control the specific time during a day that securities are bought

or sold in the Client's account (i.e., to "time the market"). Betterment describes its trading policies in Betterment LLC's Form ADV Part 2A.

Concierge Financial does not provide any "wrap programs" (programs that bundle brokerage and advisory services under a single comprehensive fee) so all securities recommended by Concierge Financial may include additional transaction charges by the Client's broker-dealer/custodian separate from Concierge Financial's advisory fees.

Concierge Financial and its investment adviser representatives can earn investment advisory fees by recommending that a client rollover his or her account at the retirement plan to an IRA; however, Concierge Financial and its investment adviser representatives will not earn any investment advisory fee if client does not rollover the funds in the retirement plan (unless a client retained Concierge Financial to provide advice about the retirement plan account). Thus, Concierge Financial and its investment adviser representatives have an economic incentive to recommend a rollover of your retirement plan account, which is a conflict of interest. Concierge Financial has taken steps to help manage this conflict of interest arising from rolling over funds from an Employee Retirement Income Security Act of 1974 as amended ("ERISA") covered retirement plan to an IRA. Concierge Financial and its investment adviser representatives will (i) provide investment advice to ERISA covered retirement plan participants regarding a rollover of funds from the ERISA covered retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in Concierge Financial receiving unreasonable compensation related to the rollover of funds from the ERISA covered retirement plan to an IRA, and (iii) fully disclose compensation received by Concierge Financial and its supervised persons and any material conflicts of interest related to Concierge Financial recommending the rollover of funds from the ERISA covered retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

To the extent Concierge Financial provides investment advice to a participant in a retirement plan under ERISA regarding 1) whether to maintain investments and/or proceeds in an ERISA retirement plan, 2) rollover such investment/proceeds from the ERISA retirement plan to an individual retirement account ("Rollover IRA account"), or 3) make a distribution from the ERISA retirement plan: Concierge Financial hereby acknowledges its fiduciary obligations with regard to its investment advice about whether to maintain, rollover or distribute proceeds from those ERISA Retirement plans. As a fiduciary, with respect to our investment advice about whether to maintain, rollover or distribute proceeds from those ERISA retirement plans, Concierge Financial and its representatives will act with the care, skill, prudence, and diligence under the circumstances then prevailing. Concierge Financial and its representatives will conduct business based on your investment objectives, risk tolerance, financial circumstances and needs, without regard to personal or company self-interest.

NON-DISCRETIONARY PORTFOLIO MANAGEMENT:

Concierge Financial anticipates all *Portfolio Management Services* will be rendered on a non-discretionary basis as all Clients will be recommended non-discretionary portfolio management.

Concierge Financial does not have discretionary authority to determine specific securities, or amount of securities, to be bought or sold for a client's account. Clients should always review their brokerage account statements to verify the trading activity and withdrawals that occur in their account(s).

Concierge Financial will not have the authority to make any withdrawals from the Client's account(s) under management however if instructed to do so by Client, Concierge Financial may initiate a withdrawal to Client which shall be deposited into a predetermined bank account owned by Client in the Client's name. When using the Betterment for Advisors platform, Concierge Financial and the Client are subject to the trading policies and procedures established by Betterment. These policies and procedures limit Concierge Financial's ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within the Client's account.

FINANCIAL PLANNING SERVICES:

If the Client elects *Financial Planning Services*, Concierge Financial may extend the initial consultation to include discussions necessary to begin creating a financial plan or may arrange a follow-up meeting to review additional information about the Client's finances. In any case, the Client will have the choice to:

- a) Consult with Concierge Financial on the Client's overall financial situation and obtain a comprehensive, written financial plan; or
- b) Consult with Concierge Financial on a specific topic or an individual security.

As the *Comprehensive Financial Plan* option would include the opportunity to discuss any specific topic or any individual security, Concierge Financial recommends this option for all new Clients. For returning Clients that need to consult with Concierge Financial on a specific topic or individual security, they can do so during an *Annual Financial Plan Review* or engage Concierge Financial for a *Separate Financial Planning Consultation*.

COMPREHENSIVE FINANCIAL PLAN:

Concierge Financial will review all aspects of the Client's finances to prepare a written financial plan that makes comprehensive recommendations to help the Client meet their financial objectives. These areas of analysis include: overall asset allocation, securities recommendations, insurance needs, mortgage planning, consumer debt, retirement planning, college planning, trust & estate planning, savings & budgeting, and tax planning.

Concierge Financial will compile this financial information and use it to construct a *Comprehensive Financial Plan* tailored to the Client's specific financial situation. The written financial plan will typically be constructed within a month, but will never take longer than six months.

Clients can execute the *Comprehensive Financial Plan* on their own or Concierge Financial can assist in implementation. If *Portfolio Management Services* are recommended in the *Comprehensive Financial Plan*, Clients may engage Concierge Financial for those *Portfolio Management Services* as described above.

If Clients need to consult with Concierge Financial outside of the initial consultation(s) that led to the *Comprehensive Financial Plan* and before the *Annual Financial Plan Review*, Clients may engage Concierge Financial on a limited basis. Concierge Financial is available through a *Separate Financial Planning Consultation* to make changes to a *Comprehensive Financial Plan*, discuss a specific financial topic, or evaluate a specific securities investment.

ANNUAL FINANCIAL PLAN REVIEW:

As financial conditions or objectives change over time, Clients should engage Concierge Financial to review their financial plan annually. Largely, this review merely confirms the Client's financial information is accurate, evaluates whether the financial plan is reaching its goals, and makes any revisions needed.

However, at this annual review, Clients may also raise new objectives or discuss other financial topics of their choice. Also, if Clients experience life-changing events, they may initiate an *Annual Financial Plan Review* earlier than the typical annual time frame.

FEES AND COMPENSATION – ITEM 5

ADVISORY FEE FOR PORTFOLIO MANAGEMENT SERVICES:

Portfolio Management Services are performed on a non-discretionary basis. Concierge Financial charges the advisory fee based on a percentage of assets under management. The percentage of assets charged per year (annum) is listed in the following table by assets level.

Asset Level	Percentage of Assets Under Management per Annum
Under \$50,001	0.95 percent per annum
\$50,001 to \$100,000	0.90 percent per annum
\$100,001 to \$250,000	0.75 percent per annum
\$250,001 to \$500,000	0.70 percent per annum
\$500,001 to \$750,000	0.65 percent per annum
\$750,001 to \$1,000,000	0.60 percent per annum
\$1,000,001 to \$1,250,000	0.55 percent per annum
\$1,250,001 to \$1,500,000	0.50 percent per annum
Above \$1,500,000	0.45 percent per annum

The above *Advisory Fee* is an asset-based fee, which will be prorated and billed on a quarterly basis in arrears, based on Client's average daily account balance for the prior quarter. Advisor does not offer refunds as services have already been performed. The *Percentage of Assets Under Management per Annum* is determined by the initial Asset Level at the time Client and Advisor enter into the *Investment Advisory Agreement* and does not automatically adjust when *Asset Levels* are in a different percentage bracket.

It is Client's responsibility to request Advisor to perform a fee review if the total amount of *Assets Under Management* constitutes a reduction in the *Advisory Fee*. A reduction in the *Advisory Fee* is allowed a maximum of once per year and cannot be retroactively applied.

A sample calculation is as follows; if Client engages Advisor to manage an account with an initial balance of \$200,000 the quarterly asset-based *Advisory Fee* will be **.1875%** (calculated as such; annual fee of **.75%** ÷ 4 = quarterly fee of **.1875%**) multiplied by Client's average daily account balance for the prior quarter, prorated and billed in arrears.

For Clients that provide written authorization to their broker-dealer/custodian, Concierge Financial will arrange to have its advisory fee automatically deducted from the Client's brokerage account. In this case, the Client's broker-dealer/custodian will send statements, at least quarterly, to the Client that will reflect the advisory fee paid to Concierge Financial, but the Client should verify the accuracy of fees paid. Clients have the option to purchase investment products recommended by Concierge Financial through other brokers or agents that are not affiliated with Concierge Financial. Concierge Financial does not negotiate its advisory fee, but does offer discounts to select friends, employees and family.

Expenses and Fees in addition to the above *Advisory Fee for Portfolio Management Services* are: (a) the underlying ETF expense ratio which ranges .09-.25% per annum, and (b) the Betterment for Advisors Platform fee of .25% per annum, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services (discussed at greater length in the "CLIENT BROKERAGE AND CUSTODY COSTS" subsection on page 11 of this *FIRM BROCHURE*).

Concierge Financial requires all Clients with accounts on the Betterment for Advisors Platform allow for the direct deduction of fees.

PLANNING FEES FOR FINANCIAL PLANNING SERVICES:

For *Comprehensive Financial Plans* and *Annual Financial Plan Reviews*, Concierge Financial charges a fixed fee; however, for *Separate Financial Planning Consultations*, Concierge Financial charges an hourly fee.

Financial Planning Service	Fee Type and Amount
Comprehensive Financial Plan	\$2,500 fixed fee
Annual Financial Plan Review	\$500 fixed fee
Separate Financial Planning Consultations	\$250 hourly fee

Concierge Financial may negotiate its fixed fee amount for *Comprehensive Financial Plans* based on the complexity of the financial plan. Typically, the standard financial plan takes 10 hours; those plans that take significantly less time may negotiate a lower fee while those financial plans that take significantly longer may be charged a higher amount. Additionally, Concierge Financial may offer discounts to select friends, employees and family. The final amount will be specified in the *Investment Advisory Agreement*.

The fixed fees for *Annual Financial Plan Reviews* and the hourly rate for *Separate Financial Planning Consultations* are both non-negotiable. If the *Annual Financial Plan Review* or *Separate Financial Planning Consultation* finds that a new *Comprehensive Financial Plan* needs to be prepared and Clients engage Concierge Financial to do so, Clients will be charged for a new *Comprehensive Financial Plan* minus either the \$500 paid for the *Annual Financial Plan Review* or the total hourly fees charged for the *Separate Financial Planning Consultation*.

Concierge Financial charges the above financial planning fees upon delivery of the *Comprehensive Financial Plan* or the *Annual Financial Plan Review*. Hourly fees are charged at the conclusion of the *Separate Financial Planning Consultation*. As all the financial planning fees are charged in arrears, Concierge Financial does not offer refunds as services will have already been performed. If a Client chooses to terminate *Financial Planning Services* before the product is delivered or service is complete, Concierge Financial will charge a prorated amount for the work completed and will deliver any work product completed.

If Financial Planning Clients have been recommended *Portfolio Management Services* and provide written authorization to their broker-dealer/custodian so that Concierge Financial can deduct its advisory fees directly from their brokerage account, those Clients may also opt to have their financial planning fees deducted from their brokerage account as well. In that case, the Client's broker-dealer/custodian will send statements, at least quarterly, to the Client that will reflect the advisory fees paid to Concierge Financial, but the Client should verify the accuracy of fees paid.

Otherwise, Concierge Financial will include an invoice upon delivery of the *Comprehensive Financial Plan* or *Annual Financial Plan Review* or at the conclusion of the *Separate Financial Planning Consultation*. This invoice will require payment within thirty days after delivery.

OTHER COMPENSATION:

In addition to the management and financial planning fees described above, individual IA Reps of Concierge Financial may also be licensed as insurance agents to sell insurance products and may receive insurance commissions for the sale of those insurance products.

This creates a conflict of interest and may offer IA Reps an incentive to recommend insurance products that produce insurance commissions for the IA Rep. When any such recommendations are made, IA Reps will disclose their commissions prior to completing any transaction and will obtain specific consent from the Client before purchasing any insurance product. Additionally, Clients always have the option to purchase insurance products through other agents not affiliated with Concierge Financial.

Such insurance commissions will be a marginal part of the IA Reps' business as their primary focus will be the investment advisory business rather than their insurance business. Any insurance commissions will be charged separately through the insurance company or agency and remitted to the IA Rep in their capacity as an insurance agent. Concierge Financial will not receive any insurance commissions paid to its IA Reps.

Any insurance commissions will be in addition to the advisory fees and Concierge Financial will **not** reduce advisory fees for Clients that purchase insurance products through Concierge Financial's IA Reps.

Aside from the insurance compensation described above, neither Concierge Financial nor any of its IA Reps will accept any compensation for the sale of securities or other investment products.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT – ITEM 6

Concierge Financial does not charge performance-based fees (fees based on gains) and so none of its Clients' accounts will ever be managed side-by-side any performance-based accounts.

TYPES OF CLIENTS – ITEM 7

Concierge Financial will provide advisory services to various types of Clients, including:

- **Individuals:** The majority of Concierge Financial's Clients will be individuals seeking financial planning and management services for their personal accounts. While *Financial Planning Services* can be provided regardless of account values, *Portfolio Management Services* will be restricted to individual accounts (or multiple accounts in one household) with a minimum value of \$20,000. Note: Concierge Financial may waive the minimum for select friends and family.
- **Small Businesses and Non-Profits:** Occasionally, Concierge Financial will provide advisory services to small businesses and non-profits seeking financial planning or management services for their organization's interests. While *Financial Planning Services* can be performed for small businesses and non-profits with any amount of assets, *Portfolio Management Services* will be restricted to small businesses and non-profits with a minimum asset value of \$50,000. Note: Concierge Financial may waive the minimum for select non-profits at Concierge Financial's discretion.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS – ITEM 8

For *Financial Planning Services*, Concierge Financial analyzes the Client's financial goals and objectives, income and spending, savings and investments, risks and insurance needs, asset allocation, and tax implications. This analysis seeks to ensure that the Client's needs are addressed while making progress toward their financial goals and objectives.

For *Portfolio Management Services*, Concierge Financial uses fundamental and technical analysis to help determine the investment allocations in a given portfolio.

In its fundamental analysis, Concierge Financial seeks to determine the intrinsic value of equities based on a thorough analysis of the fundamental business factors of the given stock(s) at issue. This includes: analysis of financial statements, earnings, dividends, management structure, competitive advantages, product offerings, competitors and markets. In essence, this method of analysis evaluates the overall condition of the company (or companies in a mutual fund or ETF) to determine whether it is a sound investment. Despite the fundamental analysis performed by Concierge Financial, Client understands that investments made for Client's account are subject to general market, currency, economic, political and business risks, as well as

the risk associated with investments in individual securities and agrees to accept those risks as investors may lose their principal investment.

In its technical analysis, Concierge Financial seeks to determine the future direction of prices through the study of past market data, primarily price and volume. This is done by charting the movement of investments to identify trends and patterns used in the selection of securities to purchase and price points to buy and sell. Concierge Financial uses a number of stock screeners and other software to chart and analyze the movement of various investments. Despite the technical analysis performed by Concierge Financial, any investment in securities carries market risk and investors may lose their principal investment.

For *Portfolio Management Services*, the investment strategies used will vary depending on the Client's financial goals and risk tolerance. Generally, Clients seeking capital preservation with limited risk will be managed with passive strategies using fixed income products (e.g. bond ETFs) and other diversified ETFs whereas Clients seeking growth with greater risk will be managed with active strategies using ETFs.

While Concierge Financial will not engage in day-trading, active strategies may entail additional risk due to a greater frequency in transactions, which may involve additional fees, transaction costs, and taxes. Also, strategies that use options may entail additional risk as losses may exceed those seen in the underlying security. Lastly, strategies that include private placement offerings entail greater risk as these offerings have limited regulatory oversight, have less liquidity, and depend on the due diligence of the investor or investment adviser.

DISCIPLINARY INFORMATION – ITEM 9

Neither Concierge Financial nor any of its related persons (including management and IA Reps) have had any legal or disciplinary events in their past. Clients and prospective Clients can always view the CRD records (registration records) for Concierge Financial or any of its IA Reps through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or through FINRA's BrokerCheck database online at www.finra.org/brokercheck if the IA Rep is also a broker-dealer agent. The CRD number for Concierge Financial is 292662 and the CRD numbers for management and IA Reps are listed alongside their biographical information in the accompanying *BROCHURE SUPPLEMENT* document.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS – ITEM 10

While Concierge Financial is not an insurance agency, IA Reps of Concierge Financial may be licensed as independent insurance agents and have affiliations with the various insurance companies whose products they sell. Specifically, Scott is licensed as an independent insurance agent in Florida. As a IA Rep of Concierge Financial, Scott may recommend insurance products and may also, as an independent insurance agent, sell those recommended insurance products to Clients.

When such recommendations or sales are made, a conflict of interest exists as Scott earns insurance commissions for the sale of those products, which may create an incentive to recommend such products. Concierge Financial requires that all IA Reps disclose this conflict of interest when such recommendations are made. Also, Concierge Financial requires IA Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with Concierge Financial.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING – ITEM 11

CODE OF ETHICS:

Pursuant to SEC Rule 204A-1, Concierge Financial has a Code of Ethics that promotes the fiduciary duty of Concierge Financial and its IA Reps. The Code of Ethics articulates the importance of trust as a foundation to the relationship between an investment adviser and its Clients and establishes policies and procedures to ensure that Concierge Financial and its IA Reps place the interests of the Clients first. The Code of Ethics requires that Concierge Financial and its IA Reps adhere to all applicable securities and related laws and regulations. The Code of Ethics also requires Concierge Financial and its IA Reps follow industry “best practices” involving: confidential information, suitability of investments, personal trading on the part of Concierge Financial and its IA Reps, outside business activities of IA Reps, and the disclosure of conflicts of interest.

A copy of the Adviser’s Code of Ethics is available upon request for any Client or prospective Client.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING:

While Concierge Financial has no proprietary interest in Client transactions, its IA Reps may have a financial interest in those recommended transactions that involve the purchase of an insurance product. As explained in the “OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS” section on pages 9 and 10, Scott is licensed as an independent insurance agent in Florida. As IA Reps of Concierge Financial, Scott may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to Advisory Clients. When such recommendations or sales are made, a conflict of interest exists as Scott will earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. Concierge Financial requires that all IA Reps disclose this conflict of interest when such recommendations are made. Also, Concierge Financial requires IA Reps to disclose that Advisory Clients may purchase recommended insurance products from other insurance agents not affiliated with Concierge Financial.

Additionally, IA Reps of Concierge Financial may have an interest in Client transactions insofar as they may personally invest in the same securities recommended to Advisory Clients. These transactions involve a conflict of interest as Concierge Financial or IA Reps may benefit from an increase in price from subsequent purchases by Advisory Clients. To address this conflict of interest, Concierge Financial and its IA Reps will adhere to the following procedures regarding their personal trading:

1. Client transactions will always be placed ahead of those for Concierge Financial, its management, and its IA Reps;
2. Concierge Financial and its IA Reps will mostly recommend investments that are widely traded;
3. In the rare instance where private placement offerings are recommended to Clients and an IA Rep also has an ownership interest in the private offering, full disclosure will be given so the Client fully understands that conflict of interest; and
4. Neither Advisory Clients nor IA Reps will have enough funds invested in any given security to move the market in that particular security.

BROKERAGE PRACTICES – ITEM 12

THE CUSTODIAN AND BROKERS CONCIERGE FINANCIAL USE:

Concierge Financial does not maintain custody of assets. Client assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. Concierge Financial requires that Clients use MTG, LLC dba Betterment Securities (hereafter “Betterment Securities”), a registered broker-dealer and member of the SIPC, as the qualified custodian. Concierge Financial is independently owned and operated and is not affiliated with Betterment Securities. Betterment Securities will hold Client assets in a brokerage account and buy and sell securities when Concierge Financial and/or the Client instructs them to. Betterment Securities will provide discretionary investment management to determine the securities or amount of securities to be bought or sold for Client’s account. While Concierge Financial recommends that the Client use Betterment Securities as custodian/broker, the Client will decide whether to do so and will open the account with Betterment Securities by entering into an account agreement directly with them. Concierge Financial does not open the account for the Client, although Concierge Financial may assist in doing so. If the Client does not wish to place assets with Betterment Securities, then Concierge Financial cannot manage the account on the Betterment for Advisors platform (defined below).

HOW CONCIERGE FINANCIAL SELECTS BROKERS/CUSTODIANS:

Concierge Financial seeks to recommend a custodian/broker that will hold Client assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. Concierge Financial considers a wide range of factors, including:

- Capability to execute, clear, and settle trades (buy and sell securities for Client accounts) itself or to facilitate such services.
- Capability to facilitate timely transfers and payments to and from accounts.
- Availability of investment research and tools that assists Concierge Financial in making investment decisions.
- Quality of services.
- Competitiveness of the price of those services and willingness to negotiate the prices.
- Reputation, financial strength, and stability.

CLIENT BROKERAGE AND CUSTODY COSTS:

For Clients’ accounts that Betterment Securities maintains, Betterment Securities does not charge the Client separately for custody/brokerage services, but is compensated as part of the Betterment for Advisors (defined below) platform fee of 0.25% per annum, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment for Advisors platform. The platform fee is an asset-based fee charged as a percentage of assets in the Client’s Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased separately.

For those Clients participating in the Betterment for Advisors platform, Concierge Financial has determined that having Betterment Securities execute trades is consistent with our duty to seek “best execution” of Client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see the previous section, “HOW CONCIERGE FINANCIAL SELECTS BROKERS/CUSTODIANS”).

SERVICES AVAILABLE TO CONCIERGE FINANCIAL VIA BETTERMENT FOR ADVISORS:

Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like Concierge Financial. Betterment for Advisors also makes available various support services which may not be available to Betterment's retail customers. Some of those services help Concierge Financial manage or administer Clients' accounts, while others help Concierge Financial manage and grow its business. Betterment for Advisors' support services are generally available on an unsolicited basis (Concierge Financial does not have to request them) and at no charge to Concierge Financial. Following is a more detailed description of Betterment for Advisors' support services:

1. **SERVICES THAT BENEFIT THE CLIENT.** Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs, execution of securities transactions, and custody of client assets through Betterment Securities. In addition, a series of model portfolios created by third party providers are also available on the platform. Betterment Securities' services described in this paragraph generally benefit the Client and the Client's account.
2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT THE CLIENT.** Betterment for Advisors also makes available to Concierge Financial other products and services that benefit Concierge Financial, but may not directly benefit the Client or the Client's account. These products and services assist Concierge Financial in managing and administering Clients' accounts, such as software and technology that may:
 - Assist with back-office functions, recordkeeping, and client reporting of Clients' accounts.
 - Provide access to Client account data (such as duplicate trade confirmations and account statements).
 - Provide pricing and other market data.
3. **SERVICES THAT GENERALLY BENEFIT ONLY CONCIERGE FINANCIAL.** By using Betterment for Advisors, Concierge Financial is offered other services intended to help manage and further develop the business enterprise. These services include:
 - Consulting (including through webinars) on technology and business needs.
 - Access to publications and conferences on practice management and business succession.

CONCIERGE FINANCIAL'S INTEREST IN BETTERMENT SECURITIES' SERVICES:

The availability of these services from Betterment for Advisors benefits Concierge Financial because we do not have to produce or purchase them. In addition, Concierge Financial does not have to pay for Betterment Securities' services. These services may be contingent upon committing a certain amount of business to Betterment Securities in assets in custody. Concierge Financial may have an incentive to recommend that the Client maintain their account with Betterment Securities, based on the interest of Concierge Financial in receiving Betterment for Advisors and Betterment Securities' services that benefit Concierge Financial rather than based the Client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a potential conflict of interest.

Concierge Financial believes, however, that the selection of Betterment Securities as custodian and broker is in the best interests of Concierge Financial's Clients. This is primarily supported by the scope, quality, and price of Betterment Securities' services (see "HOW CONCIERGE FINANCIAL SELECTS BROKERS/CUSTODIANS" subsection on page 11) and not Betterment for Advisors and Betterment Securities' services that benefit only Concierge Financial or that may not directly benefit the Client.

BETTERMENT FOR ADVISORS' TRADING POLICY:

When using the Betterment for Advisors platform, Concierge Financial and the Client are subject to the trading policies and procedures established by Betterment. These policies and procedures limit Concierge Financial's ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within the Client's account. The Client should not expect that trading on Betterment is instant, and, accordingly, the Client should be aware that

Betterment does not permit the Client or Concierge Financial to control the specific time during a day that securities are bought or sold in the Client's account (i.e., to "time the market"). Betterment describes its trading policies in Betterment LLC's Form ADV Part 2A. As detailed in that document, Betterment generally trades on the same business day as it receives instructions from the Client or Concierge Financial. However, transactions will be subject to processing delays in certain circumstances. In particular, orders initiated on non-business days and after markets close generally will not transact until the next business day. Betterment also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session. Betterment also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment continues placing orders associated with deposit and withdrawal requests until market close. Betterment maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment may delay or manage trading in response to market instability. For further information, please consult Betterment LLC's Form ADV Part 2A.

While Concierge Financial may make the same recommendations for similarly-situated Clients, Concierge Financial will not aggregate Clients' orders.

REVIEW OF ACCOUNTS – ITEM 13

For *Portfolio Management* Clients, James Russell Scott (Principal and Chief Compliance Officer of Concierge Financial) reviews all Clients' account holdings daily, but reviews individual Client accounts on a quarterly basis in conjunction with calculating their advisory fees. *Portfolio Management* Clients are encouraged to meet with Concierge Financial at least once per year to review their account as a whole, ensuring that the management aligns with their current financial condition, goals and objectives. Clients will receive statements directly from their account custodian(s) on at least a quarterly basis. Additionally, Concierge Financial may provide separate reports.

For Financial Planning Clients, Concierge Financial reviews the Client's account in the initial preparation of a *Comprehensive Financial Plan* and may review the Client's account during a *Separate Financial Planning Consultation*, but does **not** review those accounts again unless engaged for an *Annual Financial Plan Review*. Financial Planning Clients are encouraged to meet with Concierge Financial at least once per year to review their account as a whole, ensuring that their financial plan aligns with their current financial condition, goals and objectives.

CLIENT REFERRALS AND OTHER COMPENSATION – ITEM 14

Concierge Financial receives a non-economic benefit from Betterment for Advisors and Betterment Securities in the form of the support products and services it makes available to Concierge Financial and other independent investment advisors whose Clients maintain their accounts at Betterment Securities. These products and services, how they benefit Concierge Financial, and the related conflicts of interest are described above in the section, "BROKERAGE PRACTICES" on pages 11-13). The availability to Concierge Financial of Betterment for Advisors' and Betterment Securities' products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Concierge Financial may compensate other financial professionals (e.g. accountants, tax preparers) to refer their Clients to Concierge Financial for investment advisory services. The use of referral compensation may constitute a conflict of interest. For referrals that engage Concierge Financial for investment advisory services, Concierge Financial will compensate the financial professional a portion of Concierge Financial's fees.

Generally, this portion will be a one-time payment of 15 percent of the total fees initially collected. This would be 15 percent of the first quarter's advisory fee, 15 percent of the total fixed fee amount for a

Comprehensive Financial Plan, or 15 percent of the total hourly charges for a *Separate Financial Planning Consultation*. Clients may not negotiate this compensation, but Clients will not be charged any higher fees when referred by a third party than when engaging Concierge Financial directly.

Concierge Financial will only compensate financial professionals that are licensed as investment advisers or investment adviser representatives or demonstrate some exemption from licensing.

CUSTODY – ITEM 15

Clients will engage an independent broker-dealer and custodian to maintain their accounts and so Concierge Financial will not have *physical* custody of Clients' assets, monies, or securities. Betterment Securities may withdraw advisory fees directly from Clients' accounts (as described in the "FEES AND COMPENSATION" on pages 6-8), Clients will only receive account statements from their broker-dealer and custodian (though Concierge Financial may send invoices or other communication).

INVESTMENT DISCRETION – ITEM 16

As described in the "ADVISORY BUSINESS" section on pages 3-5 of this *FIRM BROCHURE*, Concierge Financial does not have investment discretion and will not have the authority to make any withdrawals from the Client's account(s) under management however if instructed to do so by Client, Concierge Financial may initiate a withdrawal to Client which shall be deposited into a predetermined bank account owned by Client in the Client's name.

Authorized fee withdrawals are performed by Betterment Securities. Clients will select this option specifically in Concierge Financial's *Investment Advisory Agreement* and will sign a trading authorization form with Betterment Securities.

VOTING CLIENT SECURITIES – ITEM 17

For any security that entails a voting right in the underlying company, Concierge Financial will not have or accept authority to vote Client securities. All voting issues, proxies, and solicitations will be communicated to Advisory Clients through the Client's broker-dealer/custodian. Upon request, however, Concierge Financial may help explain or answer questions regarding a given voting issue.

FINANCIAL INFORMATION – ITEM 18

Concierge Financial would be required to disclose additional financial information if it were to charge fees in advance, but as described in the "ADVISORY BUSINESS" section on pages 3-5 of this *FIRM BROCHURE*, Concierge Financial charges all advisory fees in arrears, upon delivery of a plan, or at the conclusion of a consultation.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS – ITEM 19

Concierge Financial has only one principal executive officer (or management person): James Russell Scott. Biographical information is given on the attached *BROCHURE SUPPLEMENT* document.

Under the “FEES AND COMPENSATION” section on pages 6-8 of this *FIRM BROCHURE*, the subsection titled “*OTHER COMPENSATION*” explains that IA Reps of Concierge Financial may also be licensed as insurance agents and may receive insurance commissions for the sale of insurance products. This activity and the conflicts of interest associated with it are discussed at greater length in the “*OTHER COMPENSATION*” subsection on pages 7 and 8 of this *FIRM BROCHURE*.

Concierge Financial would be required to disclose additional information if it: were to charge performance-based fees; had any other relationship or arrangement with any issuer of securities; or was ever found liable in either: (a) an arbitration, or (b) a civil, self-regulatory organization, or administrative proceeding. As none of these apply to Concierge Financial, its management persons, or IA Reps, Concierge Financial has no information to disclose in these regards.

CONFIDENTIALITY:

Concierge Financial views protecting its Clients’ private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the firm has instituted policies and procedures to ensure that customer information is kept private and secure. Concierge Financial does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, Concierge Financial may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers. Concierge Financial restricts internal access to nonpublic personal information about its clients to those employees who need to know that information in order to provide products or services to the client. Concierge Financial maintains physical and procedural safeguards that comply with state and federal standards to guard a client’s nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be the firm’s policy never to sell information about current or former customers to anyone. It is also the firm’s policy not to share information unless required to process a transaction, at the request of the client, or as required by law. A copy of the firm’s privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the Advisory Agreement. Thereafter, the firm will deliver a privacy policy notice whenever there is a change in the firm’s privacy policies. If you have any questions on this policy, please contact James Russell Scott, Principal & Chief Compliance Officer at (561) 623-7131.