PROFESSIONAL FINANCIAL
Integrative Wealth Management ▪ Clarity. Conviction. Confidence.

Professional Financial Strategies, Inc.

SEC File Number: 801-107130

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Firm Brochure

Form ADV, Part 2A

Dated March 31, 2019

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Chief Compliance Officer

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This brochure provides information about the qualifications and business practices of Professional Financial Strategies, Inc. (the "Advisor"). If you have any questions about the contents of this brochure, please contact us at (585) 218-9080 or paulhill@professionalfinancial.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. References herein to Advisor as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Additional information about Advisor is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2/**Material Changes**

MATERIAL CHANGES FOR UPDATE OF SEC REGISTRATION

No material changes have been made to Advisor's Part 2A Brochure since last year's Annual Amendment filing on March 28, 2018.

ANY QUESTIONS: Advisor's Chief Compliance Officer, Paul Byron Hill, remains available to address any questions regarding this Part 2A, including disclosure additions and enhancements below.

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Item 4/**Advisory Business**

A. Professional Financial Strategies, Inc. (the "Advisor") is a corporation formed February 1993 in the State of New York. Advisor has been New York state registered as an investment adviser since March 1993 and re-registered with the SEC since January 2016. Paul Byron Hill is the principal owner of Advisor, and also serves as CEO and Chief Compliance Officer.

B. Advisor offers individuals and families (including their related business entities, retirement plans, trusts and estates, and associated charitable entities) professional wealth management services. Services are targeted toward affluent and aspiring successful families: professionals and business owners, either anticipating retirement, already retired and their surviving spouses. Client "households" include immediate family members, close relatives, privately-owned business entities, trusts, and/or their trusteed qualified plans.

Advisor acts as a personal chief financial officer bringing together a distinctive wealth management process focused on clients' individual needs, values and goals to make well-informed decisions for investing family wealth, mitigating excessive taxes, protecting assets from unjust loss, passing a secure legacy, and benefitting charitable causes. Advisor works closely with a network of outside experts in fields such as finance, accounting, insurance, tax and law.

"Wealth management" for Advisor integrates personal *financial planning services* and select *investment management services.* Advisor is compensated solely by client fees, and not by investment or insurance product commissions, or by third party providers.

WEALTH PLANNING CONSULTING

Advisor provides wealth planning and financial consulting services primarily for personal retirement, tax and legacy planning. Advisor provides financial and retirement planning for regular Clients and for immediate family members at Client request. Wealth planning consultations are selected from five personal planning areas: investment planning, income tax planning, insurance and benefits planning, legacy planning, and charitable strategies. Wealth planning consulting variously envisions, prioritizes, and develops individualized policies, procedures and processes for taking control of Clients' financial future and using wealth to make a real impact. An integral part of wealth planning consulting is development of a personalized wealth management strategy for Clients integrating the five planning areas over the course of the first two years of the advisory relationship, with optional annual review and modifications.

Five possible levels of *Wealth Planning Consulting* are:

Wealth Planning & Consulting ***(Premier Level):*** Advisor provides advanced wealth planning and consultative services, and coordinates work with a network of experts engaged by the Client. Investment policy strategy, periodic portfolio studies, and annual performance benchmarking are provided, as well as updating retirement planning and estate planning modeling against goals and targets. Client family profiles are reviewed annually, and tax planning, legacy planning or other studies as needed. Personal sessions with a senior CFP® wealth professional is offered quarterly if requested. Limited business-related tax and benefit planning consultations may be included.

Wealth Planning & Consulting ***(Preferred Level):*** Advisor provides standard wealth planning and consultative services, and coordinates work with a network of experts engaged by the Client. Investment policy strategy, periodic portfolio studies, and annual performance benchmarking are provided, as well as updating retirement planning and estate planning modeling against goals and targets. Client family profiles are reviewed annually, and tax planning, legacy planning or other studies as needed. Personal sessions with a CFP® wealth professional is offered semi-annually if requested. Business-related tax and benefit consultations not included except at extra cost.

Financial Planning Consulting ***(Standard Level):*** Advisor provides only financial planning and consultative services, and work coordinated with Its network of experts is limited. Investment policy strategy, periodic portfolio studies, and performance benchmarking are provided. Client family profiles may reviewed and tax planning as needed at the Client's request. Personal sessions with a senior CFP® wealth professional are available annually for an additional charge.

Retirement Stress Testing/Second Opinion: ***(Introductory):*** Advisor consults with Client to envision the ideal retirement future for the family, and identify their needs, goals and concerns. A retirement planning strategy is developed comparing goals, concerns, expectations and preferences of what they have currently to where they hope to achieve. Investment portfolio and preliminary tax studies may be involved. An investment policy strategy for informed retirement planning is developed for Client adoption. This introductory consulting service is completed prior to any engagement of Advisor for ongoing Investment Management services.

Limitations of Wealth Planning & Consulting Services. Only to the extent a Client requests, will Advisor provide wealth planning and advanced consulting services regarding non-investment related matters (tax planning, insurance analysis, legacy studies, etc.) either inclusive of its non-adjusted investment management fee or separately for fixed or hourly fees. Client always retains absolute discretion over implementing planning/consulting decisions, and is free to accept or reject any recommendation by Advisor.

Limitations of Professional Network Recommendations. To the extent Client requests, Advisor may recommend experts from their professional network for non-investment services. Client is not obligated to engage the services of any professional recommended. Client retains absolute discretion over the terms of any proposed engagement, and is free to accept or reject any recommendation made by a professional. Advisor **does not** serve as an attorney or an accountant, and so no portion of our services should be construed as such. Accordingly, Advisor **does not** provide accounting services, prepare legal documents, offer actuarial services, or provide retirement plan administration. To the extent a Client requests, the Firm's associate, Kam-Lin K. Hill, CFP, may be recommended where appropriate in her individual capacity as an insurance agent.

See Item 10 disclosure. ***Please Note:*** If the client engages any network professional who is unaffiliated with Advisor, and a dispute arises relative to such engagement, Client agrees to seek recourse exclusively only against from that self-same professional. At all times, the engaged licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and not Advisor, shall be responsible for the quality and competency of the services provided.

Client Obligations. In performing wealth planning services, Advisor shall not be required to verify any information received from Clients or from professionals engaged by Client, and is expressly authorized to rely thereon. Moreover, Client is advised that it remains their responsibility to promptly notify Advisor if there is ever any change in their financial situation or investment objectives related to reviewing, evaluating or revising previous recommendations and/or services. Notice to Advisor must be provided in writing by mail or email.

INVESTMENT MANAGEMENT SERVICES

Investment consulting is the core of Advisor's wealth management services. The Advisor provides discretionary investment advice limited to certain types of securities. Advisor is independent of any broker-dealer, insurance company, or banking institution. Custodial services are offered primary through Charles Schwab & Co. ("Charles Schwab"). Annuities, insurance, 529 or ERISA plans may be provided variously by TIAA, American General, Transamerica Life, Hartford Life, the Vanguard Institutional Group, and/or Dimensional Retirement Plan Services LLC through DST. Clients' separate employer retirement accounts and/or their legacy commercial real estate positions may be integrated within a complete wealth management strategy.

Advisor offers four levels of investment advisory services that may be integrated with wealth planning consulting services:

- **Investment Management—*Premier Level*.** Portfolio strategies grounded in modern financial science are structured based on Clients' investment policy strategy. Institutional-class mutual funds and/or ETFs only will be held in Clients' custodial accounts, except for stock and bond legacy positions. Where they are a part of Client portfolio, variable annuities, 529 plans and/or employer retirement plans are integrated with the overall policy strategy. Company retirement plans and/or non-qualified stock plans typically have limited investment alternatives. Wealth planning consulting services are available to most Premier Level Clients, but not to family members under the same Household. Premier level services for new clients have a $7,500 minimum quarterly fee, increasing per schedule as the aggregate asset total advised increases. Four personal meetings and four supplemental telephone/internet conversations with senior advisors are provided each year (with carry-over adjustments), inclusive of wealth planning consulting combined within the investment management fee structure. There is no limitation on contacts with general staff for routine matters and questions.
- **Investment Management—*Preferred Level*.** Portfolio strategies grounded in modern financial science are structured based on Clients' investment policy strategy. Institutional-class mutual funds and/or ETFs only will be held in Clients' custodial accounts except for stock and bond legacy positions. Where they are a part of Client portfolio, variable annuities, 529 plans and/or employer retirement plans are integrated with the overall policy strategy. Company retirement plans and/or non-qualified stock plans typically have limited investment alternatives. Limited wealth planning consulting services are available to most Preferred Level Clients, but not to family members under the same Household. Preferred level services for new clients have a $2,500 minimum quarterly fee, increasing per schedule as the aggregate asset total advised increases. Two personal meetings and two supplemental telephone/internet conversations with staff advisors are provided each year (with carry-over adjustments), inclusive of wealth planning consulting combined within the investment management fee structure. There is no strict limitation on contacts with general staff for routine matters and questions.
- **Investment Management—*Standard Level*.** Portfolio strategies grounded in modern financial science are structured based on Clients' investment policy strategy. Institutional-class mutual funds and/or ETFs only will be held in Clients' custodial accounts. Where they are a part of Client portfolio employer retirement plans are integrated with the overall policy strategy. Company retirement plans and/or non-qualified stock plans typically have limited investment alternatives. Wealth planning consulting services are not available to most Standard Level Clients except for an additional fee. Standard level services for new clients have a $1,250 minimum quarterly fee, increasing per schedule as the aggregate asset total advised increases. One personal meeting and one supplemental telephone/internet conversations with staff advisors are provided each year (with carry-over adjustments). Contacts with general staff for routine questions are limited. This arrangement is only for pre-2009 and family members of Premier or Preferred Clients.
- **Independent Investment Managers**. Advisor may recommend certain Client assets be apportioned among unaffiliated independent "separate account" portfolio managers. For such assets, the Independent Investment Manager(s) shall have day-to-day responsibility for active discretionary management. Advisor shall render investment advisory services relative to ongoing monitoring and review of account performance, factor consistency and investment policy strategy. Advisor considerations for recommendation of any Independent Investment Manager(s) will be driven by Client's investment policy: written objective(s), methodology, tax-efficiency, reputation, research, reporting, performance and pricing. Independent Investment Manager(s), if any, will separately charge an investment advisory fee,

and Advisor's standard fee schedule will be offset by such fee(s). For ERISA profit sharing/401(k) and cash balance plans with Dimensional Retirement Plan Services LLC and/or the Vanguard Group, however, Advisor consulting fees are deducted directly from participant and general plan accounts and have no additional fee or service offsets.

C. **Investment advisory services are individualized within a broader wealth management process** based on Clients' personal retirement and legacy goals, values, needs, circumstances, preferences and particular financial situation. Investment advisory services coordinate with Advisor's wealth management process. After the initial five planning phases, Advisor periodically reviews client accounts and has individual progress sessions focusing on investment management at least annually. Portfolio strategies generally correspond with the Client's personal investment policy (including restrictions), and periodically repositioned as an aggregated allocation, taking tax considerations fully into account.

Clients may, at any time impose restrictions or limitations, in writing, either regarding investing in certain securities or restricting sales of certain securities. (ERISA plans are subject to regulatory restrictions.) Such restrictions, however, must be consistent with a sensible overall investment policy strategy and be acceptable to CFP professional standards. Unacceptable restrictions imposed on Advisor may result in termination of the investment management relationship.

Advisor's professional wealth management process: envisions an ideal retirement future, engages Client in decision-making, designs a sensible planning approach, implements the appropriate strategy, and monitors long-term investing progress, making periodic adjustments. Wealth management goes beyond simply investment management, and includes wealth enhancement, wealth protection, wealth transfer and charitable arrangements.

The retirement wealth management process has six distinct phases:

1. **Retirement Envisionment:** The introductory meeting(s) are a no-obligation conversation exploring Client personal and financial goals, needs and values, and learning what they want to accomplish from planning. Substantive wealth opportunities and obstacles are identified. Advisor determines whether there may be a mutual good fit that potentially offers Client an economic benefit relative to costs.

2. **Retirement Planning:** Advisor continues the conversation and constructs a total client profile to develop a more complete financial picture. Based on Client-provided information, the portfolio is analyzed relative to client goals and preferences, and a preliminary retirement planning model is developed for study and discussion.

3. **Planning Commitment:** Advisor and Client review and agree upon an investment policy strategy, a general retirement planning strategy and process likely to achieve retirement target goals and lifestyles, and identifies obstacles to achieving a successful long-term experience. Client commits to working with Advisor to accomplish their planning.

4. **Investment Planning:** Client approves a proposed portfolio structure corresponding with their investment policy for implementation and is educated in different aspects of an investment philosophy based on modern financial science. Custodial accounts, assets transfers, and platform setups for account consolidation and aggregation are arranged as necessary.

5. **Wealth Planning:** Wealth planning to preserve, protect and pass on wealth involves reviewing different aspects of income tax planning, insurance planning, benefit planning, asset protection planning and legacy planning working with the Client's professional experts. The priority for this planning is based on discussions from the Planning Commitment session and proceeds quarterly in stages over the next one to two years based on levels of urgency and complexity.

6. **Strategy Progress:** These periodic meetings, normally quarterly for the first two years, review and educate the Client regarding investment philosophy and strategy, re-establish key retirement planning goals and review outcomes, making portfolio or Client adjustments. And the status of wealth planning is reviewed and updated, based on priorities and changes in family, tax and economic circumstances.

Client Obligations. In performing our services, Advisor shall not be required to verify any information received from the Client or from the Client's other professionals, and is expressly authorized to rely thereon. Moreover, each Client is advised that it remains their responsibility to promptly notify Advisor if there is ever any material change their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Advisor's previous recommendations and/or services. Notice to Advisor must be provided in writing by mail or email.

Retirement Rollovers—Conflict of Interest: A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers

THE PROFESSIONAL WEALTH MANAGEMENT PROCESS

are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If we recommend that a client roll over their retirement plan assets into an account we manage, such a recommendation creates a conflict of interest if we will earn new (or increase its current) compensation as a result of the rollover. No client is under any obligation to rollover retirement plan assets to an account managed by the Advisor.

Portfolio Activity: Advisor has a fiduciary duty of loyalty and care to provide services consistent with the client's best interest. As part of its investment advisory services, the Advisor will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, factor or style drift, fund manager tenure, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these considerations, there may be extended periods of time when the Advisor determines that changes to a client's portfolio are neither necessary nor prudent. Of course, there can be no assurance that investment decisions Advisor makes will be profitable or equal any specific performance level(s).

Investment Risk: Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including particular investments and/or investment strategies recommended or undertaken by Advisor) will be profitable or equal any specific performance level(s).

Use of Dimensional Fund Advisor portfolios: Many mutual funds are available directly to the public, without need to engage an investment professional as an intermediary. That is, they may be utilized and available independent of engaging Advisor. Other mutual funds, such as those issued by Dimensional Fund Advisors ("DFA"), are generally only available through a specially approved group of registered investment advisers. Advisor utilizes primarily DFA mutual funds. Thus, if the Client was to terminate Advisor's services, restrictions regarding transferability and/or additional purchases of, or reallocation among, DFA funds will apply.

D. Advisor does not participate in a wrap fee program.

E. As of December 31, 2018, Advisor had approximately $147,380,838 in regulatory assets under management with 94 discretionary Advisory Client households. $11,668,654 of assets were associated with advice provided for employer retirement plans.

Item 5/**Fees and Compensation**

A. Advisor's fee schedules are on Pages 6, 7 and 8. The investment management services agreement automatically renews each calendar year. However, the wealth planning consulting agreement terminates at the end of each calendar year or after six months, whichever is longer, and must be renewed by Advisor. The fee for investment management services may include the regular fee for wealth planning consulting solely at Advisor's discretion. Wealth planning services may be limited or not provided in those cases where the fee has been adjusted downward after first two years.

B. Advisor's fee schedule has both fixed and variable components. Premier, Preferred and Standard service levels have minimum base fees regardless of total assets under management and/or supervised in a household. Total household fee will increase in excess of base fee per Advisor's fee schedules below. For clients requesting additional non-investment wealth planning consulting services, Advisor may suspend investment management fee adjustments. At Advisor's discretion or due to additional expenses or excessive service utilization during prior calendar year review period, wealth planning consulting may limited or not offered. Advisor fees are always separate from fees of legal, accounting or other professionals, even if such expert is part of Advisor's professional network of experts.

Wealth management services require an *Investment Management Agreement* (IMA). Where the initial engagement begins with a *Wealth Planning & Consulting Agreement* (WPC), the retainer fee paid may be creditable toward the first IMA quarterly billing (which includes custodial account set-up fees) if engagement begins within 90 days of the dated WPC, and the balance of the WPC agreement offset by the second subsequent or later IMA quarterly billing.

WEALTH PLANNING CONSULTING

Advisor provides Wealth Planning & Consulting (WPC) services based on the fee schedule located on Page 6. This service does not provide for investment management services. Wealth planning services beyond those standard services described in *Item 4 (B)* or separately negotiated will not be provided without additional charge.

*Wealth Planning & Consulting (**Supreme, Premier and Preferred Clients**):* Advisor's WPC fee for wealth planning generally depends on Client's combined income and net worth (excluding primary personal residences, but including company retirement plans, deferred compensation plans, business interests and commercial or residential rental properties).

The minimum for WPC services separate from any Investment Management fee is $10,000. This is payable in two installments. IMA Clients, beginning the third calendar year of the advisory

WEALTH PLANNING & CONSULTING SCHEDULE

Client Household	If Income and Net Asset Base	Annually
Professional Report	$2 million minimum	$10,000+
Professional Report II	$5 million minimum	$20,000+
Standard Level	Up to $1 million	$10,000
Preferred Level	Next $2 million+	$20,000
Premier Level	Next $2 million+	$30,000+
Supreme Level	Next $5 million+	$50,000+

Annual FPC fee credited toward the same calendar year Investment Management services.

relationship, based on their history of meetings and office contacts, may continue to have the WPC fee waived or have the service non-renewed at Advisor discretion, unless Client is willing to pay the WPC in addition. WPC agreements terminate on December 31 of each year, and must be renewed. The WPC services for different Investment Management client levels is described in *Item 4* under "Wealth Planning Consulting."

If a Client requests termination of their advisory engagement within a calendar year when substantial WPC services have been provided year-to-date, WPC schedule fees will be applied against any pro-rata refund that may be due during the quarter when termination was requested.

Advisor provides very limited advice regarding hedge funds, private equity ventures, limited partnerships or real estate businesses, or business valuations. In most such matters, clients are referred to a network professional expert who will separately charge for services.

Wealth Management Report (Levels I & II): The minimum fee for Phases 1 through 5 of the wealth planning process is $10,000 and may be greater based on the Client circumstances. A portion of such fees paid may be applied to Investment Management services within 90 days of the date of the dating of the WPC agreement or during the same calendar year.

Hourly Fees: For situations where an hourly engagement is necessary, Paul Byron Hill CFP is $500 per hour; Kam-Lin Kok Hill CFP is $350 per hour; all other CFPs are $250; $125 per hour for general staff. A 50% retainer of the anticipated hours is required upon engagement. Without written approval, hours will not exceed those specified in Agreement. The unused portion of any retainer will be refunded or credited.

Opening Investment Accounts: Opening custodial accounts with Charles Schwab, Hartford 529 plans, annuities or life insurance plans are subject to charge. Fee includes integrating such accounts with Advisor's portfolio management reporting systems.

Fees: Advisor may charge $500 for each Charles Schwab account, or $250 per account for arranging non-Schwab accounts. The minimum fee for advising life insurance policies or deferred income annuities, however, is $1,000; and additionally $1,000 per $100,000 of assets contributed to the insurance policy or annuity, or any part thereof. Commissionable insurance is referred to a network professional expert.

INVESTMENT MANAGEMENT SERVICES

For investment management services, Advisor's fee (between 0.20% and 1.50%) is calculated as an annual percentage (%) of the market value and location of assets placed under management and supervision. Fee schedules located on this page are subject to household minimums ($2,500 quarterly for "Preferred" level and $3,750 quarterly for "Premier" level clients and above):

1. Investment Management—*Schwab Custodial Accounts.* The investment management fee schedule located on Page 7 applies to the household aggregate of accounts custodied with Charles Schwab & Co. Accounts with non-husband/wife taxpayer identification numbers begin at the highest rate but are not subject to the minimum fee with combined with the primary account holders.

Fees between $100,000 up to $1 million *may be reduced up to 20 bps annually at sole discretion of Advisor* after the first two full calendar years of an advisory relationship. This is subject to two conditions: substantially all Client investible assets (at least 95%, the balance held in near-cash equivalents) are subject to billing, and when a below-average level of advisory services are provided for the prior calendar years and continue as such in the current calendar year.

Advisor's investment advisory fee may be negotiable for certain persons at our discretion, depending upon objective and subjective factors including but not limited to: the amount of assets to be managed; portfolio composition; the scope and complexity of the engagement; the anticipated number of meetings and servicing needs; related accounts; future earning capacity; anticipated future additional assets; the professional(s) rendering service(s); prior relationships with us and/or our representatives, and other negotiations with the client. As a result of these factors, similarly situated clients could pay different fees, the services to be provided for any particular client could be available at lower fees with a different advisor of the firm, and certain institutional clients may have fees different than those specifically set forth above. For instance, for assets held with Schwab Trust Company subject to trustee fees will use the non-custodial account Schedule on Page 8.

2. **Investment Management—*Non-Custodial Accounts.*** This investment management schedule generally applies to employer retirement plans, deferred compensation arrangements, and fixed/variable annuities or life insurance accounts. Allocation strategies of non-custodial accounts are coordinated with custodial accounts at Charles Schwab. Fees are calculated "on top of" custodial account calculations for better pricing, and fully credited toward household minimums. Fees for assets held through Dimensional Retirement Plan Services LLC plan and the Vanguard Institutional Group based on the Page 8 Schedule less 20 bps annually for the first $5 million or a negotiated hybrid rate.

B. Clients may deduct advisory fees from corresponding

CUSTODIAL ACCOUNTS: INVESTMENT MANAGEMENT SCHEDULE

Aggregate Advisory Assets Managed	Per Quarter	Annualized Rate
First $100,000	0.375%	1.50%
Next $900,000 to $1 million	0.250%	1.00%
Next $1 million to $5 million	0.200%	0.80%
Next $5 million to $10 million	0.175%	0.70%
Next $5 million to $15 million	0.150%	0.60%
Next $10 million to $50 million	0.125%	0.50%
More than $50 million	0.100%	0.40%

Subject to minimum annual fee for level (prorated quarterly). Fees may be negotiable for the first $1 million after two calendar years under certain conditions.

NON-CUSTODIAL ACCOUNTS: INVESTMENT MANAGEMENT SCHEDULE

Aggregate Advisory Assets Supervised	Per Quarter	Annualized Rate
First $1 million	0.250%	1.00%
Next $1 million to $5 million	0.200%	0.80%
Next $10 million to $15 million	0.125%	0.50%
Next $10 million to $25 million	0.100%	0.40%
Next $25 million to $50 million	0.075%	0.30%
More than $50 million	0.050%	0.20%

Subject to minimum annual fee for level. In some cases an additional 20 bps discount will be allowed (prorated quarterly). These fees coordinate with the custodial Investment Management Schedule on page 7.

custodial accounts or pay directly. Billings are quarterly in advance per the *Investment Management Agreement.* Billings are based upon the market value of the assets on the last business day of the previous quarter, subject to service-level minimums. Broker-dealer/custodial agreements authorize debiting accounts proportionally for the annualized fee (ordinarily one-fourth of the annualized rate quarterly in Client billing statements) and to directly remit that investment advisory fee deducted to Advisor in compliance with certain regulatory procedures where Client does not pay Advisor directly.

Where fees are payable for non-custodial accounts or for a minimum quarterly fee adjustment, those fees will first be deducted from qualified custodial accounts, and then from non-qualified custodial accounts. Where spouses hold mutual powers of attorney for household custodial accounts, any such account may be debited for fees due. The Client may request in writing that fees be deducted only from specific custodial accounts. For Clients directly paying advisory fees, fees unpaid forty-five days after the beginning of the quarter will be directly debited. Supplemental fees under a *Wealth Planning Consulting Agreement* may be debited from custodial accounts with Client written permission.

C. As discussed in *Item 12*, unless the Client directs otherwise or circumstances dictate, Advisor recommends that Charles Schwab and Co., Inc. ("Charles Schwab") serve as the broker-dealer/custodian for investment advisory assets. Charles Schwab charges brokerage commissions and/or transaction fees for effecting securities transactions (i.e. transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). Charles Schwab's maximum internet mutual fund transaction fee for Advisor is $50 ($25 for Dimensional Advisor Funds), maximum stock or ETF commission is $12.95 ($4.95 if household accounts total over $1 million). In addition to all these fees, Clients will also incur charges imposed at the fund level with all mutual fund and exchange traded funds (e.g. regular management fees and other maintenance expenses). Dimensional Fund Advisors institutional-class mutual fund charges may range from .08% to .73% annualized (net to investor).

529 college plans and deferred annuities have maintenance and expense charges at the account level in addition to fund expenses. Hartford Life Insurance (WV SMART529 Select) ranges from .59% to .72% annually including mutual fund charges. Transamerica Life (NY) charges .65% annual M&E charge plus a $30 annual policy charge excluding mutual fund management fees. TIAA charges .33% annual M&E with no annual policy charges in addition to underlying Dimensional and Vanguard mutual fund charges.

D. Advisor's annual management investment advisory fee shall be prorated and paid quarterly, in advance, based upon quarterly beginning account balances. A prorated minimum fee paid quarterly, applies to "Supreme", "Premier", and "Preferred" level clients as described in *Item 4 (B)*. The minimum fee, when applicable, either includes or is wholly offset by Investment Management Schedule calculations.

Advisor, in its sole discretion, may charge a lesser investment management fee and/or reduce or waive its annual minimum fee based on certain criteria (i.e., relationship to primary family household accounts, total dollar amounts to be managed, anticipated future additional assets, account composition, inception of historical advisory relationship, anticipated level of wealth services, etc.). Certain adjustments for non-primary household accounts may not be applied similarly to other family members.

Please Note: Clients subject to the annual minimum fee may pay a percentage fee effectively higher than the annual fee percentage referenced in the above Investment Management Schedules for advisory fees.

The Investment Management Agreement between Advisor and Client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Management Agreement.* As of the date of termination, the Advisor shall refund a pro-rated portion of the advanced advisory fee deducted based upon remaining days in the billing quarter. Charges related to services provided in that same calendar year related to the level of services provided to date under a *Wealth Planning Consulting Agreement* shall be charged against the otherwise unearned portion of the quarterly investment management fee.

E. Neither Advisor nor its representatives accept compensation (commissions) directly or indirectly from the sale of securities or other investment related products for performing investment advisory services.

Disclosure Statement. A copy of the Advisor's written Disclosure Brochure as set forth on Part 2A of Form ADV shall be provided to each Client prior to, or contemporaneously with, the execution of the I*nvestment Management Agreement* or *Wealth Planning Consulting Agreement.*

Disclosure for Certified Financial Planners™: Clients have the right to ask at any time about compensation arrangements regarding any Advisor employee or supervised person who is licensed as a CFP® professional.

Item 6/**Performance-Based Fees and Side-by-Side Management**

Neither the Advisor nor any supervised person accepts performance-based fees.

Item 7/**Types of Clients**

Advisor's clients are primarily households of high net worth individuals and their immediate family members. Private business entities, small retirement plans, family trusts, estates and charitable trusts associated or affiliated with those households are also clients. Some clients are non-affluent individuals. Advisor does not serve investment companies, insurance companies, banks, hedge funds, sovereign wealth funds, or public company and governmental plans.

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

A. Methods of Analysis

Fundamental analysis identifies dimensions of risk and expected return. Advisor "structures" portfolio allocations based on rigorous theoretical and empirical research and a consistent investment philosophy. The "Fama/French" multifactor model offers a simple and elegant framework for portfolio design, analysis and investment discipline. A core principle of our philosophy is the belief that market prices contain reliable information about systematic differences in expected returns in securities. The multidimensional model brings order and clarity to the investment management process—isolating and explaining forces that drive persistent and pervasive returns in public securities markets. This guides repositioning our structured portfolios across all household accounts without market timing.

Advisor relies on multiple information sources that include financial publications, research materials, subscription services and internet resources, such as Morningstar Direct, the Vanguard Group and Schwab Advisor Services, but primarily Dimensional Fund Advisors.

Investment Strategies

Decades of academic search in financial science point to systematic differences in expected returns of stocks and bonds. Consequently, Advisor structures portfolios around dimensions of returns which are sensible, backed by empirical research, and cost-effective to capture in diversified portfolios for planning long-term strategies for clients.

Advisor structures strategies based on academic research rather than on speculation or commercial indexes. Prudent investing is a rational process. It involves deciding how much risk to take, then selecting asset classes appropriate to the client's risk-return trade-off for their investment policy. How a portfolio is exposed to risk—which asset classes are held and in what proportions—drives its expected return. The client's asset class allocation primarily determines planning outcomes over the long term. Advisor recommends globally allocated, broadly diversified portfolios to more reliably achieve retirement and legacy goals, with an emphasis on wealth preservation and asset protection.

Advisor investment strategy is founded on these core beliefs: *(1) Securities are fairly priced in liquid and competitive markets, (2) diversification is essential,* and *(3) investing involves trading off risks and costs with expected returns.* Differences in return among equity strategies are largely determined by relative exposure to four primary statistically-derived factors or "dimensions": the market, company size, relative price and profitability.

Stocks offer higher expected returns than fixed income securities such as bonds due to a higher perceived risk of market price volatility. Economists believe that small cap and value stocks will tend to outperform large cap and growth stocks over time because markets discount equity prices to reflect differences in underlying risk factors such as company leverage. And more profitable companies will tend to sell for higher prices than less profitable companies simply due to greater expected future cash flows.

Advisor allocates broadly diversified mutual fund and ETF equity strategies that offer dimensional factor exposure to these sources of expected returns. By focusing on risks with higher expected returns and minimizing those without, investing strategy chooses how much of those risks an investor should bear relative to their preferences, needs and goals, and then seek to minimize risk and costs. Selecting

DIMENSIONAL ALLOCATION STRATEGIES FOR PLANNING EXPECTED RETURNS

EQUITIES

Market
Equity premium – stocks vs bonds

Company Size
Small cap premium – small vs large companies

Relative Price[1]
Value premium – value vs growth companies

Profitability[2]
Profitability premium – high vs low profitability companies

FIXED INCOME

Term
Term premium – longer vs shorter maturity bonds

Credit
Credit premium – lower vs higher credit quality bonds

1. Relative price as measured by the price-to-book ratio; value stocks are those with lower price-to-book ratios.
2. Profitability is a measure of current profitability, based on information from individual companies' income statements.

diversified mutual fund equity portfolios engineered around return sources generates opportunities expected to add substantial value from deviations relative to market cap weighting strategies of commercial indexes.

Fixed income strategies have two primary factors: term and credit quality. Liquidity, current and future income goals, risk tolerances, and tax situation are considered in asset allocation. Within defined term and credit quality ranges, fixed income portfolio allocations are structured to efficiently balance risks, costs, and other tradeoffs. Dimensional mutual fund strategies can add value and enhance returns through yield curve and credit spread-aware designs that take advantage of a globally diverse universe of bonds, while seeking to improve results by patient trading techniques intended to keep costs lower.

Risk of Loss

Investing in securities always exposes investors to possible risk of loss. Past performance is no a guarantee of future results. Clients may lose money, regardless how long they may be invested. Different types of investments involve varying degrees of risk. It should not be assumed that future performance of any investment or strategy of Advisor will be profitable or equal historic past performance levels or modeled in an investment policy or retirement planning analysis provided to the client.

Investing risk and uncertainty does not decrease over time. Results and long-term outcomes may be affected by unforeseen economic, political, social as well as market information or behavioral actions that could negatively impact client or Advisor's decision-making ability.

Investing risks with any investment management strategy may be divided into two broad categories:

Nonsystematic Risks

- **Company or Business risk:** The impact that poor management decisions and internal or external situations can have on company performance and their securities.
- **Credit or Default risk:** The possibility that a bond issuer won't pay interest or principal as scheduled or in full. Deferred annuities of insurance companies also have credit risk regardless of company "guarantees".

  Diversification can reduce systematic risk by increasing the number of underlying securities held in a portfolio. However, diversification never eliminates non-systematic investment risk, and the risk of losing money.

Systematic Risks

- **Market risk:** Security prices are always uncertain and may lose money in response to new information and speculation constantly becoming known to market participants.
- **Interest-rate risk**: Value of fixed income securities may decline due to changes in interest rate changes. When interest rates may increase, existing bonds decline in price.
- **Inflation risk:** Unexpected increases in the prices of goods and services will cause of loss of buying power from a decline in the value of money over time.
- **Currency risk:** Changes in the exchange rate between foreign currencies and the US dollar may increase or decrease returns of investments not denominates in US dollars.
- **Liquidity risk:** Inability to buy or sell a security or investment quickly for a price close to the true underlying value due to the "thinness" of trading at a particular time or market.
- **Sociopolitical risk:** Instability or unrest from wars, social instability, pandemics or governmental turmoil may affect investment markets in a region or markets globally.

  Asset class allocation, like diversification, is an accepted risk management technique. Investors with a clear investment policy strategy are more likely to maintain discipline through market cycles. Dimensionally structured asset class allocations further diversifies systematic risks. Risks specific to investors and their behavior still include: longevity risk, withdrawal risk, savings risk, spending risk, and solvency risk of retirement benefit plans.

B. Advisor's investment strategies and methods of analysis do not present significant or unusual risks. The investment management process primarily employs mutual funds and sometimes ETFs as opposed to selecting individual securities and depending on trading activities.

The mutual fund industry has rules and regulations designed to benefit investors. Mutual funds are principally regulated by the Securities and Exchange Commission (SEC) under several laws including the Securities Act of 1933, Securities Exchange Act of 1934, which established the SEC, and the Investment Company Act of 1940. These laws regulate the formation and activities of mutual funds as well as mutual fund investment advisers, principal underwriters, directors, officers, and other parties providing services to the fund.

The rules of the regulated mutual fund industry are intended to protect investors, and it's essential that investors take full advantage of the available information and make decisions based on careful analysis in consultation with a financial advisor. Dimensional Fund Advisors only sells fund shares through select financial advisors who purchase or redeem fund shares through an investor custodian who has a responsibility to the investor and is an independent entity separate from the other parties in the process, compiling account information for shares bought and sold for each client independently of the financial advisors.

Advisor's method of analysis has inherent risks. For an informed analysis Advisor must have access to accurate market information. Advisor has no control over the timing or dissemination rate of market or security information; therefore certain analyses may be compiled with inaccurate information, limiting the value of Advisor's analysis. There can be no assurances that any investing methodology will materialize into profitable investment strategies within a client's planning horizon, if at all under certain extreme conditions. Furthermore, no promises or assumptions can be made that Advisor's services will provide a better return than any other investment strategy. Advisor does not represent, warrantee or imply that the services or methods of analysis used by Advisor can or will predict future results, identify market tops or bottoms, or insulate clients from losses due to market turbulence or corrections.

Advisor's concentration on multifactor investment strategies has special inherent risks and limitations including greater volatility. For example, multifactor strategies may require longer time periods to reliably evaluate performance advantages relative to index management or traditional active management strategies. Client's commitment to their investment management strategy for extended periods, including periods of market turmoil, is critical for positive expected outcomes, but personal circumstances (employment or health), tax or legal situation, or emotional tolerance may adversely change during that investing period.

C. Advisor constructs investment portfolios primarily among institutional-class mutual funds from Dimensional Fund Advisors. However, exchange-traded funds ("ETFs"), closed-end funds, individual equity and fixed income securities transferred from predecessor custodians, and deferred annuities may be employed depending on individual circumstances. Portfolio allocations are coordinated among multiple client accounts and company retirement plans. Employer qualified and non-qualified plans restrict investment alternatives. Regulated investment vehicles like mutual funds are considered to pose no unusual risks. Advisor does not utilize "hedge" funds, option contracts, futures contracts, private equity or any form of non-publicly traded limited partnerships.

Use of Dimensional Fund Advisor Portfolios. Advisor purchases mutual funds through Dimensional Fund Advisors ("Dimensional") for custodial accounts and certain variable annuities. Dimensional funds are available only through pre-approved registered investment advisors. Accordingly, upon termination of Advisor, Dimensional funds may be necessary to sell unless transferred to another custodian or advisor approved by Dimensional Fund Advisors. In the event client desires to maintain Dimensional funds, new shares may not be purchased by client through the custodian.

Item 9/Disciplinary Information

The Advisor or its representatives have not been the subject of any disciplinary actions.

Item 10/Other Financial Industry Activities and Affiliations

A. Neither the Advisor, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Neither the Advisor, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

C. (8) **Licensed Insurance Agents.** Kam-Lin K. Hill, a related person may share in compensation normally payable to an agent if insurance or annuities are recommended.

Conflict of Interest: The recommendation by either Advisor or its representatives that a Client purchase a commissionable product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend products based on commissions received, rather than on a Client's need. No Client is under any obligation to purchase any commissionable products from any persons, and implementation is entirely at Client's discretion.

D. Advisor has no agreements with other Investment Advisors other than Dimensional Retirement Plan Services, LLC and the Vanguard Institutional Group, but may establish such agreements in the future.

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

A Advisor maintains an investment policy relative to personal securities transactions. This investment policy is part of Advisor's overall Code of Ethics, which serves to establish a standard of business conduct for all of Advisor's Investment Advisory Representatives that is based upon fundamental principles of openness, integrity, honesty and trust. A copy is available upon request. In accordance with Section 204A of the Investment Advisers Act of 1940, the Advisor also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Advisor or any person associated with the Advisor.

B. Neither Advisor nor any related person of Advisor recommends, buys, or sells for Client accounts, securities in which the Advisor or any related person of Advisor has a material financial interest.

C. Advisor and/or its representatives can buy or sell certain securities (stocks, bonds and similar securities) that may be recommended to Clients. This practice can create a situation where Advisor and/or its representatives are in a position to materially benefit from sale or purchase of those securities, creating a conflict of interest. Practices such as "scalping" (i.e., whereby owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon rise in market price following the recommendation) could take place if Advisor did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of the Advisor's Clients) and other potentially abusive practices.

Advisor has a personal securities transaction policy and procedures in place to monitor the personal securities transactions and securities holdings of each of Advisor's

"Access Persons." Advisor's securities transaction policy requires that Access Person of the Advisor must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Advisor selects. (However in the event Advisor ever has only one Access Person, submitting such securities reports is not required.)

D. Advisor and/or its representatives may buy or sell certain securities, at or around the same time as those securities are recommended to Clients. This practice could create a situation where the Advisor and/or its representatives are in a position to materially benefit from the sale or purchase of those securities, a conflict of interest. As indicated above in *Item 11 (C)*, Advisor has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each Access Person.

Additionally, each Access Person must provide quarterly transaction reports within thirty days after the end of each calendar quarter.

Exceptions: (1) Advisor's investment policy recognizes that certain securities purchased and sold on behalf of Clients trade in sufficiently broad markets to permit transactions to be completed without any appreciable impact on markets of those securities. Under such circumstances exceptions may be made to the policies stated above; records of those trades, including the reasons for the exceptions, will be maintained with records in the manner set forth above. As a matter of Advisor policy, Access Persons are not allowed by Advisor to trade individual stocks or bonds that could conceivably create a conflict of interest. In any case, if ownership of such securities occurs due to unforeseen circumstances, any Access Persons will be "last in" or "last out" for the trading day.

(2) Interests of Advisor's Access Persons often correspond with those of Clients, and Advisor invests in the same Dimensional mutual funds as they recommend to Clients. Open-end mutual funds and/ or variable annuity subaccounts are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. Such transactions by Access Persons are relatively small and unlikely to have any material impact on prices of fund shares in which Clients invest. Therefore they are NOT prohibited by Advisor's personal securities transaction policy.

Item 12/**Brokerage Practices**

A. Advisor generally will recommend that investment advisory accounts be maintained at Charles Schwab & Co. ("Charles Schwab"), in the event that a Client requests that Advisor recommend a broker-dealer/custodian for execution and/ or custodial services. (Those Clients directing Advisor to use a particular broker-dealer/custodian are excluded.) Prior to engaging Advisor to provide investment advisory services, the Client is required to enter into a formal Investment Advisory Agreement setting forth the terms and conditions under which Advisor shall manage Client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Advisor considers in recommending Charles Schwab (or any other broker-dealer/custodian) include: historical relationship with Advisor, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Advisor's Clients shall comply with the Advisor's duty to seek best execution, a Client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Advisor determines, in good faith, that the commission/ transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Advisor will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/ custodian are exclusive of, and in addition to, Advisor's fee. Advisor's best execution responsibility is further qualified where securities that it purchases for Client accounts are primarily mutual funds that trade at net asset value as determined at the daily market close.

1. **Research and Additional Benefits** Although not a material consideration when determining whether to recommend that a Client utilize the services of a particular broker-dealer/custodian, Advisor receives from Charles Schwab (or another broker-dealer/custodian) without cost (and/ or at a discount) support services and/or products, certain of which assist Advisor to better monitor and service Client accounts maintained at such institutions. Included within the support services obtained by Advisor can be investment-related research, pricing information and market data, software and other technology that provide access to Client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/ or social events, marketing support, computer hardware and/or software and/or other products used by Advisor in furtherance of its investment advisory business operations.

As indicated above, certain support services and/or products that can be received may assist Advisor in managing and administering Client accounts. Others do not directly provide such assistance, but rather assist Advisor to manage and further develop its business enterprise.

There is no corresponding commitment made by Advisor to Charles Schwab or any other any entity to invest any specific amount or percentage of Client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Advisor's Chief Compliance Officer, Paul Byron Hill, CFP, is available to address any questions that a Client or prospective Client may have regarding the above arrangement and any conflict of interest such arrangement may create.

2. Advisor does not receive referrals from Charles Schwab or any broker-dealer/custodian.
3. Advisor does not generally accept directed brokerage arrangements (when a Client requires that account transactions be effected through a specific broker-dealer). However when such Client-directed arrangements do exist and Advisor consents to the arrangement, Client will negotiate their own account terms and arrangements with that broker-dealer, and Advisor will not seek better execution services or prices from other broker-dealers. As a result, Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

   Note: Where Client directs Advisor to effect securities transactions for the Client's accounts through a specific broker-dealer, the Client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the Client determined to effect account transactions through alternative clearing arrangements that may be recommended by Advisor.

B. To the extent that Advisor provides investment advisory services to Clients, transactions for each Client account will be made independently and individually. Advisor will not obtain volume discounts or aggregate trades, and commission charges will vary among Clients. Advisor will not combine or "bunch" such orders to seek best execution, or negotiate more favorable commission rates because trading is individualized for Clients while attempting to reduce overall transaction costs. Client investments are primarily mutual funds and exchange-traded funds. Portfolios are structured individually for each Client, which may include specific income tax considerations related to portfolio transactions. Advisor employs primarily a "buy-and-hold" approach with mutual funds to keep fund trading costs low. Tax planning for portfolio accounts is often much more significant than trading costs in keeping total *investor* costs lower after-tax.

Item 13/**Review of Accounts**

A Advisor provides investment advisory management services continually, and wealth planning consulting review periodically. Reviews provided by Advisor's Investment Advisory Representatives are as follows:

WEALTH PLANNING CONSULTING: Annual portfolio planning and retirement planning reviews are provided for eligible Supreme, Premier and Preferred Clients who request such reviews. Other clients receive only an annual portfolio planning review. The professional wealth management process, and the eligibility for such reviews, is described in *Item 4 (B)* above. Reviews are provided not less often than annually, or more often than quarterly for any client, and then only at Client request. Supreme and Premier clients have extended tax planning, lifestyle income planning, legacy, and charitable planning reviews included as part of their investment advisory account reviews.

INVESTMENT MANAGEMENT SERVICES: Investment Management account reviews, as part of Advisor's wealth management process as described in *Item 4* above, are reviewed at least monthly for all clients, and reviewed in detail at least quarterly. Quarterly and semi-annual meeting with Premier and Preferred clients may combine an investment advisory review with a financial planning consulting review on different planning topics. Standard client have a formal review and meeting once a year.

B. The Advisor *may* conduct account reviews for any Client other than described about upon the occurrence of a specific triggering event: Client request; adding or distributing funds within accounts; market turbulence; or sudden or unexpected material change in a Client's personal circumstances or financial situation.

C. Clients are provided, at least quarterly, with written account summary statements and written transaction confirmation notices directly from their broker-dealer/custodian (and continually by internet website access), from account providers (for annuities and 529 plans) and/or employer retirement plan sponsors (website access). At least quarterly Advisor provides written reports summarizing aggregate account positions, aggregate account performance, and aggregate summarized activity for accounts under management or supervision.

Item 14/**Client Referrals and Other Compensation**

A. Advisor receives no client referrals from Charles Schwab or other custodian. As referenced in *Item 12 (A) 1* above, Advisor receives indirect economic benefits from Charles Schwab. Advisor, without cost (and/or at a discount), receives support services and/or products from Charles Schwab.

   Advisor has no corresponding commitment to Charles Schwab or any other entity, including but not limited to, Dimensional Fund Advisors to invest any specific amount or percentage of Client assets in any particular mutual funds, securities or other investment products as result of any commitments.

B. Advisor does not receive Client referrals from non-supervised persons for compensation, but may make such arrangements and pay compensation to such persons in the future.

Advisor's Chief Compliance Officer, Paul Byron Hill, CFP remains available to address any questions that a Client or prospective Client may have regarding the above arrangements and any conflict of interest any such arrangements may create.

Item 15/Custody

Advisor has the ability to have its advisory fee for each Client debited periodically by broker-dealer/custodians. This is only for those Clients who do not pay directly for advisory services from quarterly billings. Deducting fees from Client accounts through a detailed procedure supervised by the broker-dealer/custodian is the sole extent of Advisor custody of Client assets. Broker-dealer/custodians do not verify the accuracy of Advisor's advisory fee calculations.

Clients are provided with periodic written summary account statements and written transaction confirmation notices directly from their broker-dealer/custodian (monthly and by internet access), account provider (for annuities and 529 plans), and/or employer retirement plan sponsor (by internet access). Advisor also provides Clients its own separate written report summarizing in detail aggregate account allocations, aggregate account performance, and aggregate account transaction activity. *The Client is urged to compare any statement or report provided by the Advisor with the account statements received from the broker-dealer/custodian or other account provider.*

Item 16/Investment Discretion

Advisor provides investment advisory services on a discretionary basis. This discretion is specifically limited by the terms and written limitations of the Client's investment policy statement or related communications. Non-discretionary advisory services may be available under limited circumstances.

Item 17/Voting Client Securities

A. The Advisor does not vote Client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Client's investment assets.

B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Advisor to discuss any questions they may have with a particular solicitation.

Item 18/Financial Information

A. The Advisor does not solicit fees of more than $1,200, per Client, six months or more in advance.

B. As per *Item 16*, the Advisor offers investment advisory services on both a discretionary and a non-discretionary basis, but has no financial information that would impact discretionary advisory services.

C. The Advisor has not been the subject of a bankruptcy petition.

ANY QUESTIONS: Professional Financial's Chief Compliance Officer, Paul Byron Hill, CFP, remains available to address any questions regarding this Part 2A.

PROFESSIONAL FINANCIAL
Integrative Wealth Management ▪ Clarity. Conviction. Confidence.

Professional Financial Strategies, Inc.

SEC File Number: 801-107130

IARD/CRD File Number: 125580

Firm Supplement

Form ADV, Part 2B

Dated March 31, 2019

Paul Byron Hill

Chief Compliance Officer

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This brochure provides information about the qualifications and business practices of Professional Financial Strategies, Inc. (the "Advisor"). If you have any questions about the contents of this brochure, please contact us at (585) 218-9080 or paulhill@professionalfinancial.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. References herein to Advisor as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Additional information about Advisor is available on the SEC's website at www.adviserinfo.sec.gov.

Item 1/Cover Page

Professional Financial Strategies, Inc.

Firm Supplement

Dated March 31, 2019

Paul Byron Hill

This brochure supplement provides information about Paul Byron Hill that supplements the Professional Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact Paul Byron Hill, *Chief Compliance Officer* if you did not receive Professional Financial Strategies's brochure or if you have any questions about the contents of this supplement.

Additional information about Paul Byron Hill is available on the SEC's website at www.adviserinfo.sec.gov.

Contact: Paul Byron Hill, *Chief Compliance Officer*
1159 Pittsford-Victor Road, Suite 120
Pittsford, New York, 14534

Item 2/Education Background and Business Experience

Paul Byron Hill was born in 1952. Since 1993 Mr. Hill has served as President, CEO and/or Chief Compliance Officer of Professional Financial Strategies, Inc. Mr. Hill graduated from the University of Rochester with a degree in English with Distinction. Related education includes: MBA (Finance) from the Simon Business School at the University of Rochester (NY); an MS in Financial Services from the American College (PA); and a MS in Financial Planning from The College for Financial Planning, now part of the University of Phoenix (AZ).

Mr. Hill has been a CERTIFIED FINANCIAL PLANNER™ since 1983. The CFP® marks are granted by the Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

For the right to use CFP® marks, practitioners must satisfactorily fulfill certain requirements:
Education – Complete an advanced college-level course of study approved by the CFP Board for professional financial planning services.
Examination – Pass the comprehensive CFP® Certification Examination, designed to diagnose financial planning issues and apply knowledge of financial planning.
Experience – Complete at least three years of full-time financial planning-related experience and
Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct for client engagements.

This requires that CFP® professionals provide financial planning services at a fiduciary standard of loyalty and care. CFP® professionals who fail to comply may be subject to CFP Board's enforcement process.

Mr. Hill holds a Chartered Financial Consultant (ChFC®) designation since 1983. ChFC® is a financial planning designation for the financial services industry conferred by The American College in Bryn Mawr, PA. Candidates must meet education, experience, examination, and ethical requirements. Candidates must have at least three years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial services industry. Candidates must take nine academic courses covering topics in finance, investing, insurance, and estate planning, with ongoing continuing education and ethics requirements.

Item 3/Disciplinary Information

None.

Item 4/Other Business Activities

A. The supervised person is not actively engaged in any other investment-related business, occupation or activity not related to financial planning or wealth management.

B. The supervised person is not actively engaged in any other non-investment-related business or occupation other than speaking and writing related to financial education.

Item 5/Additional Compensation

None, other than as a shareholder of Professional Financial Strategies, Inc

Item 6/Supervision

Professional Financial Strategies, Inc. provides investment advisory and supervisory services in accordance with SEC and state regulatory requirements. As Professional Financial Strategies's *Chief Compliance Officer*, Paul Byron Hill is primarily responsible for overseeing the activities of the Professional Financial Strategies's supervised persons.

Mr. Hill also monitors client accounts and conducts client account reviews on at least an annual basis. Should a client have any questions regarding Professional Financial Strategies's supervision or compliance practices, please contact Mr. Hill at (585) 218-9292.

Item 1/Cover Page

Professional Financial Strategies, Inc.

Firm Supplement

Dated March 31, 2019

Kam-Lin Kok Hill

This brochure supplement provides information about Kam-Lin K. Hill that supplements the Professional Financial Strategies, Inc. brochure. You should have received a copy of that brochure. You may also contact the *Chief Compliance Officer* if you did *not* receive Professional Financial Strategies's brochure or if you have any questions about the contents of this supplement.

Additional information about Kam-Lin K. Hill is available on the SEC's website at www.adviserinfo.sec.gov. Contact: Paul Byron Hill, *Chief Compliance Officer*, 1159 Pittsford-Victor Road, Suite 120, Pittsford, New York, 14534

Item 2/Education Background and Business Experience

Kam-Lin K. Hill was born in 1961. Ms. Hill received her MBA from The University of Hull, UK. Ms. Hill has been employed as Executive Vice President and a wealth management professional of Professional Financial Strategies, Inc. since June of 2001. Ms. Hill also serves as Managing Director of Professional Financial Solutions, LLC, a financial services consulting firm, since January of 2003.

Ms. Hill has been a CERTIFIED FINANCIAL PLANNER™ since 2005. CFP® marks are granted by Certified Financial Planner Board of Standards, Inc. The CFP® certification is a voluntary certification. It is recognized for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

For the right to use CFP® marks, practitioners must fulfill certain requirements: **Education** – Complete an advanced college-level course of study approved by the CFP Board for professional financial planning services. **Examination** – Pass the comprehensive CFP® Certification Examination, designed to test ability to diagnose financial planning issues and apply knowledge of financial planning; **Experience** – Complete at least three years of full-time financial planning-related experience and **Ethics** – Agree to be bound by CFP Board's Standards of Professional Conduct.

Certified practitioners must complete 30 hours of continuing education hours every two years and be bound by the Standards of Professional Conduct. CFP® professionals who fail to comply may be subject to CFP Board's enforcement process.

Ms. Hill holds a Chartered Financial Consultant (ChFC®) designation since 2004. ChFC® is a financial planning designation for the financial services industry conferred by The American College. Candidates must meet education, experience, examination, and ethical requirements. Candidates must have at least three years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial services industry. Candidates must take nine academic courses each followed by an exam. Courses and exams cover topics in finance, investing, insurance, and estate planning, with ongoing continuing education and ethics requirements.

Ms. Hill holds the Chartered Global Management Accountant (CGMA) designation and became a Fellow of the Chartered Institute of Management Accountants (FCMA) in January, 1997. The designations identify individuals who have completed stringent accounting examinations, education, experience and ethics requirements mandated by the Chartered Institute of Management Accountants Board, which has Royal Chartered status in the United Kingdom. Candidates for fellowship must have at least three years of relevant Practical Experience Requirements (PER) that relates to management accounting at a senior level. CGMA candidates must pass nine examinations on management accounting, decision making, risk and control, information systems, integrated management, business strategy, financial accounting and tax, financial analysis and financial strategy. CGMAs are regulated by the CIMA Board and are recognized by the American Institute of Certified Public Accountants (AICPA).

Item 3/Disciplinary Information

None.

Item 4/Other Business Activities

A. The supervised person is not actively engaged in any other investment-related businesses or occupation not related to financial planning and wealth management.

B. **Licensed Insurance Agents.** Ms. Hill is a licensed insurance agent, and may recommend purchase of insurance and annuity products and receive commissions and service fees. **Conflict of Interest:** Recommendations that a client purchase a financial product presents a material conflict of interest, as the receipt of commissions may provide an incentive to recommend products based on commissions, rather than on a client's need or best interest. Most clients are referred to network professional insurance experts unaffiliated with Advisor.

Professional Financial Strategies's *Chief Compliance Officer*, Paul Byron Hill, remains available to address any questions that a client or prospective client may have regarding the above potential conflict of interest.

Item 5/Additional Compensation

None.

Item 6/Supervision

Professional Financial Strategies, Inc. provides investment advisory and supervisory services in accordance with SEC and state regulatory requirements. Professional Financial Strategies's *Chief Compliance Officer*, Paul Byron Hill, is primarily responsible for overseeing the activities of the Professional Financial Strategies's supervised persons. Mr. Hill also monitors client accounts and conducts client account reviews on at least an annual basis. Should a client have any questions regarding Professional Financial Strategies's supervision or compliance practices, please contact Mr. Hill at (585) 218-9292.

Item 1/Cover Page

Professional Financial Strategies, Inc.

Firm Supplement

Dated March 31, 2019

Peter C. Van Der Voorn

This brochure supplement provides information about Peter C. Van Der Voorn that supplements the Professional Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact Paul Byron Hill, *Chief Compliance Officer* if you did *not* receive Professional Financial Strategies's brochure or if you have any questions about the contents of this supplement.

Additional information about Peter C. Van Der Voorn is available on the SEC's website at www.adviserinfo.sec.gov.

Contact: Paul Byron Hill, *Chief Compliance Officer*
1159 Pittsford-Victor Road, Suite 120
Pittsford, New York, 14534

Item 2/Education Background and Business Experience

Peter C. Van Der Voorn was born in 1940. Mr. Van Der Voorn graduated from Wichita State University with a degree in Chemistry. Mr. Van Der Voorn earned his PhD in Chemistry from The University of Illinois, Champaign-Urbana. Mr. Van Der Voorn has been employed by Professional Financial Strategies, Inc. since July of 2000. Mr. Van Der Voorn is employed seasonally by H&R Block for income tax preparation.

Mr. Van Der Voorn has been a CERTIFIED FINANCIAL PLANNER™ since 2001. The CFP® marks are granted by the Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification, not required by federal or state law. It is recognized for its

(1) high standard of professional education;

(2) stringent code of conduct and standards of practice; and

(3) ethical requirements governing client engagements.

For the right to use CFP® marks, practitioners must satisfactorily fulfill certain requirements:

Education – Complete an advanced college-level course of study approved by the CFP Board for competent and professional of financial planning services.

Examination – Pass the comprehensive CFP® Certification Examination, test ability to diagnose financial planning issues and apply knowledge.

Experience – Complete at least three years of full-time financial planning-related experience and

Continuing Education – Complete 30 hours of continuing education hours every two years, to maintain competence and keep up with financial planning developments; and

Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of ethical and practice standards and complete ongoing educational and ethics requirements

CFP® professionals who fail to comply may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3/Disciplinary Information

None.

Item 4/Other Business Activities

A. The supervised person is not actively engaged in any other investment-related businesses or occupations not related to financial planning other than income tax preparation.

B. The supervised person is seasonally engaged in a non-investment-related business or occupation for compensation with H & R Block as a personal income tax preparer.

Item 5/Additional Compensation

None.

Item 6/Supervision

Professional Financial Strategies, Inc. provides investment advisory and supervisory services in accordance with SEC and state regulatory requirements. Professional Financial Strategies's *Chief Compliance Officer*, Paul Byron Hill, is primarily responsible for overseeing the activities of the Professional Financial Strategies's supervised persons.

Mr. Hill also monitors client accounts and conducts client account reviews on at least an annual basis. Should a client have any questions regarding Professional Financial Strategies supervision or compliance practices, please contact Mr. Hill at (585) 218-9292.