

# Form ADV Part 2A/2B Firm Brochure

**MARCH 2023**

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This Brochure provides information about the qualifications and business practices of RTD Financial, "RTD". If you have any questions about the contents of this Brochure, please contact us at 215-557-3800. 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.

RTD Financial is registered as an Investment Adviser with the Securities and Exchange Commission. Registration of an Investment Adviser does not imply a certain level of skill or training.

Additional information about RTD is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm's identification number 110744

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# Form ADV Part 2A

## Item 2: Material Changes

Richard Busillo retired December 31, 2022.

Jeffrey Weiland is Chairman of RTD’s Board of Directors.

Rachel Moran is Vice President of Personal Wealth Management.

Christopher Vassallo is Vice President of Client Development.

William Love and Nicole Offerman are Shareholders effective April 1, 2023.

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## Item 4: Advisory Business

### DESCRIPTION OF ADVISORY FIRM

RTD Financial's registration was granted by the United States Securities and Exchange Commission on June 13, 1983. Current equity ownership of the firm is as follows:

#### Owns more than ten percent but less than twenty-five percent

- Jeffrey Alan Weiland, (CRD Number 1414639), Chairman & CEO
- Marc Charles Labadie, (CRD 5126545), Executive Vice President
- Mitchell J. Metz, (CRD Number 1417894), Senior Vice President
- Richard J. Durso, (CRD Number 2772293), Chief Financial Officer

#### Owns five percent but less than ten percent

- Christopher Vassallo, (CRD Number 6125551), Vice President of Client Development
- Rachel F. Moran, (CRD 5680934), Vice President of Personal Wealth Management

#### Owns less than five percent

- Elizabeth Ann Davies, President
- Gregory J. Young, (CRD 4128382), Chief Investment Officer
- William G. Love, (CRD 2785894), Senior Financial Planner
- Nicole M. Offerman, (CRD 5050780), Director of Retirement Plan Services

Kevin Cremi is the firm's Chief Compliance Officer. The firm is not publicly owned or traded. There are no indirect owners of the firm. The firm manages each Client's portfolio on an individualized basis. Clients may impose restrictions on their accounts. The firm does not sponsor any wrap programs.

As of December 31, 2022, RTD managed assets on a discretionary basis in the amount of **\$ 1,884,715,201** and on a nondiscretionary basis, **\$ 39,824,030** for a total of **\$ 1,924,539,231**.

## Types of Advisory Services

### I. Personal Wealth Management

Services Typically Available:

#### LIFE-CENTERED PLANNING

- Organize. Advisor will help bring order to Client's financial life.
- Discover. Advisor will facilitate initial and ongoing listening and discovery to ensure Advisor fully understands Client's life story, money history and purpose.
- Prioritize. Advisor will assist Client in determining the values and goals most important as well as to help establish a time frame to achieve.
- Identify. Advisor will identify where Client's human capital and financial resources can best be applied to accomplish short and long-term goals.
- Monitor. Advisor will conduct ongoing reviews and updates to monitor progress toward milestones and alignment with Client's life's values.

**FINANCIAL PLANNING**

- Analyze. Advisor will evaluate and analyze Client's current and projected financial wellness.
- Recognize. Advisor will proactively identify challenges and opportunities as they relate to Client's short and long-term financial achievements.
- Strategize. Advisor will assist Client with the financial implications of life transitions as they occur.
- Visualize. Advisor will assist Client with understanding the impact various scenarios may have on life goals.
- Advise. Advisor will provide advice and recommendations that support Client's short and long-term goals.
- Assess. Advisor will utilize techniques to efficiently manage taxes.
- Monitor. Advisor will periodically update financial planning projections to ensure Client is able to maintain financial wellness.

**INVESTMENT MANAGEMENT (UNDER ADVISOR'S MANAGEMENT)**

- Develop. Advisor will develop an investment strategy that attempts to align Client's short and long-term goals with:
  - Risk Tolerance – the amount of risk Client wants to take.
  - Risk Capacity – the amount of risk Client needs to take.
- Construct. Advisor will construct a written Investment Policy Statement.
- Advise. Advisor will advise and recommend an asset allocation and Investment selection.
- Implement. Advisor will implement all initial and ongoing trading when needed.
- Re-balance. Advisor will rebalance as per the Investment Policy Statement guidelines.
- Re-allocate. Advisor will reallocate and adjust the portfolio and/or change underlying investments due to changes in the economy, Client's objectives, or security performance criteria.
- Tax Plan. Advisor will attempt to minimize investment related taxes on an ongoing basis.
- Report. Advisor will provide quarterly performance reporting.
- Monitor. Advisor will monitor underlying investments and Client allocation on an ongoing basis.

**Client Tailored Services and Client Imposed Restrictions**

Specific Client financial plans and their implementation are dependent upon the Client's Investment Policy Statement which outlines each Client's current situation (liquidity needs/tax constraints, if applicable and risk tolerance levels). It is used to construct a Client specific plan to aid in the selection of a portfolio of investments that matches restrictions, needs, and targets.

## II. 3(38) Investment Management for Employer Retirement Plans

RTD provides investment management services to retirement plans subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), referred to here as “ERISA Plan Clients”. Each ERISA Plan Client is required to enter into an investment management agreement with RTD describing the services that RTD will perform for the ERISA plan and if agreed to by the ERISA Plan Client, the ERISA plan participants. RTD provides both ERISA fiduciary services and non-fiduciary services to ERISA Plan Clients.

### i. Plan Level Fiduciary Services

- a. Discretionary Investment Management Services under ERISA §3(38).** RTD provides investment management services to ERISA Plan Clients on a discretionary basis as an investment manager under ERISA Section 3(38) and in that capacity, RTD’s investment decisions are made in its sole discretion without the ERISA Plan Client’s prior approval. RTD’s investment management services include the following:
- RTD will develop an investment policy statement (IPS) for the Client. The IPS establishes the investment policies and objectives for the ERISA Plan.
  - For Plan Clients that are participant-directed:
    - RTD will select a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder. The investment options selected by RTD may include the RTD managed portfolios in which RTD is the fund manager. If these RTD managed portfolios are made available as plan investment options, it will not result in additional compensation to RTD.
    - RTD will provide ongoing and continuous discretionary investment management with respect to the asset classes and investment alternatives available under the ERISA Plan in accordance with the IPS. Under this authority, RTD may remove and replace the investment alternatives available under the ERISA Plan in its discretion.
    - If the Client decides to have a qualified default investment alternative (“QDIA”) for participants who fail to make an investment election under the ERISA plan, RTD will select the investment to serve as the QDIA. The Client retains the sole responsibility to provide all notices to participants required under ERISA Section 404(c)(5).
  - For Plan Clients that are not participant-directed (i.e., pooled plans):
    - RTD will develop asset allocations and portfolio modeling consistent with the Plan objectives expressed in the IPS.
    - In accordance with the IPS, RTD will identify and select specific investments to populate the asset allocation categories.
    - As investment results and/or cash flow change the percentage of Plan assets represented by the different asset allocation categories, RTD will provide periodic re-balancing as deemed appropriate in accordance with the IPS.
    - RTD will adjust the asset allocations as deemed appropriate in accordance with the IPS.
    - RTD will monitor and measure investment performance and adherence to the IPS. RTD can make changes in the selected investments, if appropriate, and will provide the Client with periodic reporting of investment performance and results.

**b. Non-Discretionary Investment Advisory Services for Participant-Directed Plans**

Clients who executed a Non-Discretionary Investment Advisory Service Agreement for Participant-Directed Plans prior to July 1, 2014 are grandfathered and will remain on the agreement in effect at that time until they convert to a 3(38) Investment Management agreement.

**ii. Participant-Level Fiduciary Services****Non-Discretionary Investment Advisory Services**

If agreed to by the Client, RTD will provide non-discretionary investment advice to Plan participants about Plan investment alternatives. Plan participants will have the final decision-making authority regarding the initial selection, retention and changes in investment selections.

**a. Plan-Level Non-Fiduciary Services for Participant-Directed and Pooled Plans**

If agreed to by the Client, RTD will perform the Non-Fiduciary services described below or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between RTD and Client.

- Educate the Client as to its fiduciary responsibilities.
- Assist the Client in monitoring, selecting and supervising service vendors by providing consulting services on these matters.
- Prepare fee analysis and benchmarking studies.

**b. Participant-Level Non-Fiduciary Services for Participant-Directed Plans**

- Assist in initial and ongoing enrollment and education sessions with employees designed to increase retirement plan participation and to improve investment and financial understanding.
- Assist in the education of the participants in the Plan about general investment principles and investment alternatives available under the Plan. RTD's assistance in participant investment education will be consistent with prevailing Department of Labor guidance. As such, RTD does not provide fiduciary advice (as defined in ERISA) in our education program to the participants.

**Retirement Account Clients Potential for Conflict of Interest**

RTD is a fiduciary under ERISA with respect to investment management services and investment advice provided to ERISA clients, including ERISA plan participants if making recommendations or giving individualized investment advice to the participants. RTD is also a fiduciary under the Internal Revenue Code (the "IRC") with respect to investment management services and investment advice provided to ERISA plans, ERISA plan participants, IRA owners and IRAs (collectively, Retirement Account Clients). As such, RTD is subject to specific duties and obligations under ERISA and the IRC that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice in which it has a conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a Prohibited Transaction Exemption ("PTE").

A conflict of interest would arise, and the prohibited transaction rules would be implicated if RTD were to provide fiduciary advice about plan distributions and rollovers if it results in RTD receiving compensation that it would not have received absent the advice. In that instance, RTD would mitigate this conflict by acting in the best interest of the client.

***No client is under any obligation to roll over ERISA plan or IRA assets to an account advised or managed by RTD.***

### III. Investment Management for Trusts and Non-Profits

After assessing Client's goals, objectives, time horizon and risk tolerance, Advisor will recommend a diversified portfolio and provide continuous and regular supervision of this portfolio. Clients may place reasonable restrictions on investing in certain securities or types of securities.

Advisor's Investment Management services include the following:

- Develop a written Investment Policy Statement.
- Investment selection and execution of trades.
- Quarterly performance reporting.
- Re-balance the portfolio when appropriate.
- Re-allocate the portfolio due to changes in the economy, of the Client's objectives, or performance of the underlying securities managed.
- Portfolio tax management where appropriate.

### IV. Investment Consulting for Trusts and Non-Profits

After assessing Client's goals, mission, objectives, time horizon, risk tolerance, and discussing with Client, Advisor will recommend a diversified portfolio and provide continuous and regular supervision of this portfolio. Client is responsible for providing information to Advisor. Advisor is not responsible for the accuracy of the information provided.

Advisor's Investment Consulting services include the following (collectively, the "Services"):

- Review Client's outside assets to ensure they are in ongoing compliance with a written Investment Policy Statement.
- Quarterly performance reporting.
- Recommend re-allocation of the portfolio within the approved ranges of the Investment Policy or recommend a new investment range due to changes in the economy, of the Client's objectives, or performance of the underlying securities managed on a solely non-discretionary basis.
- Annual education and fiduciary training session for new board and finance committee members
- Meeting attendance and updates with finance committee or board.

## Item 5: Standard Fees and Compensation

Please note, unless a Client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract can be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How Advisor is compensated depends on the type of advisory service performed. Please review the fee and compensation information below.



## Fees and Compensation

### I. Personal Wealth Management Fees:

Personal Wealth Management fees are based on factors including total investable wealth as well as an evaluation of each client's unique financial, tax, business and family complexity. Fees are based on a fixed amount and can range from a minimum of \$1,500 per quarter (\$6,000 annually) to a maximum of \$30,000 per quarter (\$120,000 annually). The fee can be adjusted up or down when material changes occur in client's total market value in their account impacted by investable wealth and/or complexity. Examples of material changes would be the acquisition or sale of a business; acquisition of material corporate stock options, acquisition or sale of illiquid investment or real estate investment properties, inheritance, the depletion of assets during retirement or family/multi-generational planning that increases the complexity of your planning needs.

Should a change to the fee amount be warranted, you will be notified, in advance and provided with a new agreement to sign.

Fees are due quarterly in advance and a pro-rata refund will be paid to Client if canceled within any quarter. This quarterly fixed fee is cancelable anytime without restriction.

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### Additional Compensation Information

- Minimum Fee of \$1,500 is waived for Clients' immediate family members (children and parents).
- With client authorization, quarterly fees are deducted from client account(s) or paid by check. In either case, clients will be sent an invoice quarterly.
- Under certain circumstances, at our sole discretion, Advisor can offer existing clients a Financial Advisory Agreement if it's in the clients' best interest to do so.
- Under certain limited circumstances, at our sole discretion, Advisor offers advisory services on a pro-bono or accommodation basis.
- For planning paid for by corporations for the benefit of its employees, the following discounts will apply: *2-5 employees, 10%; 6-10 employees, 15%; over 10 employees, 20%*

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### Retirement Plan Fees

RTD is a fiduciary under ERISA with respect to investment management services and investment advice provided to ERISA Plan Clients. As such, RTD is subject to specific duties and obligations under ERISA and the IRC that include, among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, RTD will only charge fees for investment advice about vehicles for which RTD and/or its affiliates do not receive any commission, 12b-1 fees or other compensation.

The fees described below for Participant Directed Plans are payable quarterly or monthly in arrears as agreed to under the investment management or advisory agreement between RTD and the ERISA Plan Client. Fees for Pooled Retirement Plans are payable quarterly in advance. The initial fee is the amount, prorated for the number of days remaining in the initial Fee Period from the effective date of the investment advisory or management agreement, based upon the market value of the included assets on the last business day of the initial fee period. Thereafter, the fee is based upon the market value of the included assets on the last business day of the fee period

(without adjustment for anticipated withdrawals by plan participants or other anticipated or scheduled transfers or distributions of assets).

- Fees differ for certain non-profit organizations.
- ERISA Plan Client investment management fees may be reduced for start-up retirement plans, or if a Personal Wealth Management Client, or Trust or Non-Profit Investment Management Client also engages RTD for retirement plan investment management services on behalf of an ERISA plan.
- Clients who executed Self-Directed Retirement agreements prior to September 1, 2012, or Non-Discretionary Investment Advisory Service Agreements for Participant-Directed Plans prior to July 1, 2014, are grandfathered and will remain on the fee schedule in effect at that time until they convert to a 3(38) Investment Management agreement.
- The ERISA plan is obligated to pay RTD's fee. As agreed to under the investment management or advisory agreement between RTD and the ERISA Plan Client, the ERISA Plan Client can authorize the plan custodian to automatically deduct the fee from the plan or the plan sponsor of the ERISA Plan Client may choose to pay the fee.

Either RTD or the ERISA Plan Client can terminate the investment management or advisory agreement at any time, without penalty, by sending the other party 30 days prior written notice. Both parties remain responsible for obligations arising under any transactions initiated before the agreement was terminated. RTD is entitled to a fee, prorated for the number of days in the Fee Period prior to the effective date of termination, based on the market value of the included assets on the effective date of termination.

## I. 3(38) Investment Management for Participant-Directed Plans Where Participant-Level Services are Provided

The RTD investment advisory fee for 3(38) investment management services provided to ERISA participant-directed plans where participant-level services are provided is calculated as of the last business day of each calendar quarter, or in accordance with the Plan's agreement with their recordkeeping provider, by charging fees based on the market value of plan assets in accordance with the following fee schedule, **subject to a minimum fee of \$2,500 per quarter:**

Plan Assets	Quarterly	Annual
\$0 - \$2,499,999	0.15000%	0.600%
\$2,500,000 - \$4,999,999	0.12500%	0.500%
\$5,000,000 - \$9,999,999	0.10000%	0.400%
\$10,000,000 - \$19,999,999	0.07500%	0.300%
\$20,000,000 - \$39,999,999	0.05000%	0.200%
\$40,000,000 - \$59,999,999	0.03750%	0.150%
\$60,000,000 - \$99,999,999	0.03125%	0.125%
\$100,000,000 - \$199,999,999	0.02500%	0.100%
\$200,000,000 - \$349,999,999	0.02000%	0.080%
\$350,000,000 - \$499,999,999	0.01500%	0.060%
\$500,000,000 and above		Negotiable

## II. 3(38) Investment Management for Participant-Directed Plans Where No Participant-Level Services are Provided

The RTD fee for investment management services provided to ERISA participant-directed plans where no participant-level services are provided is a flat amount calculated as follows, **subject to a minimum fee of \$2,500 per quarter:**

Plan Assets	Quarterly Fee	Annual Fee
\$0 - \$19,999,999	\$2,500	\$10,000
\$20,000,000 - \$24,999,999	\$3,750	\$15,000
\$25,000,000 - \$34,999,999	\$6,250	\$25,000
\$35,000,000 - \$44,999,999	\$7,500	\$30,000
\$45,000,000 - \$59,999,999	\$8,750	\$35,000
\$60,000,000 - \$79,999,999	\$10,000	\$40,000
\$80,000,000 - \$99,999,999	\$11,250	\$45,000
\$100,000,000 - \$124,999,999	\$12,500	\$50,000
\$125,000,000 - \$149,999,999	\$13,750	\$55,000
\$150,000,000 - \$199,999,999	\$15,000	\$60,000
\$200,000,000 - \$299,999,999	\$16,250	\$65,000
\$300,000,000 - \$399,999,999	\$17,500	\$70,000
\$400,000,000 - \$499,999,999	\$18,750	\$75,000
\$500,000,000 and above		Negotiable with \$75,000 min.

## III. Pooled Retirement Plan Investment Management Fees:

The RTD investment advisory fee for ERISA plans that are not participant-directed (i.e., pooled plans) is calculated in advance as of the last business day of each calendar quarter by charging the following fee schedule, **subject to a minimum fee of \$1,250 per quarter:**

Plan Assets	Quarterly	Annual
First \$2,000,000	0.1500%	0.60%
Next \$3,000,000	0.1250%	0.50%
Next \$5,000,000	0.1000%	0.40%
Over \$10,000,000	0.0625%	0.25%

## IV. Investment Management Fees for Trusts and Non-Profits

The RTD fee is calculated in advance as of the last business day of each calendar quarter by charging the following fee schedule, **subject to a minimum fee of \$1,250.00 per quarter**:

Plan Assets	Quarterly	Annual
First \$2,000,000	0.1500%	0.60%
Next \$3,000,000	0.1250%	0.50%
Next \$5,000,000	0.1000%	0.40%
Over \$10,000,000	0.0625%	0.25%

The advisory fees shown in ((III) and IV) are blended fees and are calculated by assessing the percentage rates to the market value of the account by using the predefined levels of assets as shown in the above charts, resulting in a combined weighted fee. For example, an ending quarter balance of \$3,000,000 would pay an effective quarterly fee of \$4,250 (0.1417%). If annualized, the effective annual fee would be \$17,000 (0.5667%). The quarterly fee is determined by the following calculation:  $((\$2,000,000 \times 0.60\%) + (\$1,000,000 \times 0.50\%)) = \$17,000/4 = \$4,250$ .

- For certain non-profit organizations, fees are waived for balances under \$500,000.

## V. Investment Consulting Fees for Trusts and Non-Profits

The RTD fee for investment consulting services provided to Trusts and Non-Profits is a flat amount calculated in advance as follows, **subject to a minimum fee of \$3,750 per quarter and minimum assets of \$1,000,000**:

Plan Assets	Quarterly	Annual
\$1,000,000 - \$20,000,000	\$3,750	\$15,000
\$20,000,001 - \$30,000,000	\$6,250	\$25,000
\$30,000,001 - \$45,000,000	\$7,500	\$30,000
\$45,000,001 - \$60,000,000	\$8,750	\$35,000
\$60,000,001 - \$80,000,000	\$10,000	\$40,000
\$80,000,001 - \$100,000,000	\$11,250	\$45,000
\$100,000,001 - \$125,000,000	\$12,500	\$50,000
\$125,000,001 - \$150,000,000	\$13,750	\$55,000
\$150,000,001 - \$200,000,000	\$15,000	\$60,000
\$200,000,001 - \$250,000,000	\$16,250	\$65,000
\$250,000,001 and above	\$17,500 min.	Negotiable w/ \$70,000 min.

### Other Types of Fees and Expenses

Advisor's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which can be incurred by the client. Clients can incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee. Advisor does not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors considered in selecting or recommending custodians for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Advisor does not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6: Performance-Based Fees & Side-By-Side Management

Advisor does not charge or receive performance-based fees.

## Item 7: Types of Clients

Advisor provides financial planning and/or asset management services to individuals, pension plans, profit sharing plans, charitable organizations, endowments, foundations, trusts and estates, corporations and other business entities.

## Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

The firm's strategy is based on asset allocation where we endeavor to help ensure that assets are appropriately diversified to conform to each Client's specified time horizon and risk/return profile. The level of volatility the Client's portfolio is exposed to is communicated to the Client.

The performance of each investment option is periodically compared against an appropriate index and peer group. "Watch list" procedures for underperforming Investment Managers are documented, and consistently applied. Rebalancing procedures are reasonable, documented, and consistently applied. Periodic reviews are also made of qualitative and/or organizational changes of Investment Managers and other service providers.

Margin transactions and option writing can occur if appropriate and only if approved by Client.

## Material Risks Involved

**All investing strategies offered involve risk and can result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Advisor's investment strategies and/or investment techniques may not work as intended.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value can fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Inflation:** Inflation will erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

**Legal or Legislative Risk:** Legislative changes or court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

## Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks. Some key material risks involved may include the following:

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater their interest rates risk.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return on other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

## Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of RTD or the integrity of our management. There have been no applicable disciplinary events.

## Item 10: Other Financial Industry Activities and Affiliations

RTD provides investment advisory services to certain clients under a co-advisory agreement with Key Financial, Inc., a registered investment advisor, with whom fees from those joint clients are shared. Services provided by RTD are on a fee-only basis.

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

RTD has adopted a written Code of Ethics in compliance with SEC rule 204A-1. The code sets forth standards of conduct and requires compliance with federal securities laws. Our code also addresses personal trading and requires our personnel to report their personal securities holdings and transactions to the Chief Compliance Officer of the firm. Advisor will provide a copy of our Code of Ethics to any Client or prospective Client upon request.

It is further noted that RTD is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, RTD has adopted a firm-wide policy outlining insider-trading compliance by RTD and its employees. This policy has been distributed to all employees of RTD. There are provisions adopted for (1) restricting and/or monitoring trading on those securities of which RTD's employees may have non-public information, (2) requiring all of RTD's employees to report all applicable transactions properly to RTD, and (3) monitoring the securities trading of the firm and its employees and associated persons.

## Item 12: Brokerage Practices

### CUSTODIANS\BROKERS USED

Client assets are maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Advisor currently recommends TD Ameritrade and Charles Schwab as the primary qualified custodian for our private Client accounts and TD Ameritrade Trust and Charles Schwab Trust Companies for our retirement plan Clients if Clients have the choice of using a custodian not affiliated with a recordkeeping service provider. The firms are SEC-registered custodians and FINRA/SIPC members. Charles Schwab has recently acquired TD Ameritrade and will therefore be integrating all TD Ameritrade accounts and services to Charles Schwab. Advisor is independently owned and operated and is not affiliated with either custodian.

Custodians hold Client assets in a brokerage account and buy and sell securities when Advisor/Client instruct them to. Clients' open account(s) directly with the custodian. Advisor can assist the Client in this effort. See Item 14 for additional related information with respect to certain products and services offered by the qualified custodians (or related parties) and received by Advisor at no additional charge or for a reduced fee.

Advisor does not participate in any referral program offered by either TD Ameritrade or Charles Schwab.

Advisor also utilizes the services of SP Financial Group of Arkadios Capital for fixed income analysis, support and execution.

### SELECTING CUSTODIANS\BROKERS

The following factors were taken into the consideration in the selection and monitoring of these custodians:

- Creditworthiness, financial strength and reputation of the custodian



- Quality and promptness of overall execution services provided by the custodian
- Client data security policy and procedures
- Promptness and accuracy of oral, hard copy or electronic reports
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Competitiveness of transaction fees charged by the custodian
- Availability of investment research and tools
- Ability and willingness to correct trade errors
- Promptness and accuracy of confirmation statements
- The broker-dealer's facilities, including any software or hardware, provided to the Advisor
- Reliability, reputation and corporate culture of the custodian
- Prior service to us and our other Clients

## RESEARCH AND BENEFITS

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, RTD can receive from Schwab and/or TD (or another broker-dealer/custodian, investment manager, platform sponsor, mutual fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist RTD to better monitor and service client accounts maintained at such institutions. Included within the support services that can be obtained by RTD 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-including client events, computer hardware and/or software and/or other products used by RTD in furtherance of its investment advisory business operations.

RTD's clients do not pay more for investment transactions affected and/or assets maintained at Schwab and/or TD Ameritrade as a result of this arrangement. There is no corresponding commitment made by RTD to 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.

## DIRECTED BROKERAGE

As mentioned above, RTD recommends its clients utilize the brokerage and custodial services provided by Schwab and TD. RTD generally does not accept directed brokerage arrangements (when a client requires that account transactions be affected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and RTD will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by RTD. As a result, a 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. In the event the client directs RTD 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 which may be available through RTD. Higher transaction costs adversely impact account performance. Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

## ORDER AGGREGATION

Transactions for each client account will generally be affected independently, unless RTD decides to purchase or sell the same securities for several clients at approximately the same time. RTD may (but is not obligated to) combine or



“bunch” such orders to seek best execution, to negotiate more favorable commission rates or to allocate equitably among RTD’s client’s differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. RTD will not receive any additional compensation or remuneration as a result of such aggregation.

## Item 13: Review of Accounts

RTD’s Investment Committee establishes the investment policy and parameters for the firm. Advisor implements this policy for the relationships they service and reviews each managed portfolio at least quarterly. RTD’s Investment Committee monitors the performance of each investment monthly based on how similar investments have performed and recommends changes when necessary. RTD’s Investment Team monitors for rebalancing opportunities on a daily basis.

Quarterly reports are prepared for each Client, which currently consists of:

1. Overall Asset Allocation Percentages
2. Value vs. Net Investment
3. Time-Weighted Rates of Return for Quarter, 12 Months, 3/5 Years and Since Inception

## Item 14: Client Referrals and Other Compensation

Advisor does not receive any economic benefit, directly or indirectly from any third party for advice rendered to our Clients. Nor does the Advisor directly or indirectly compensate any person for Client referrals who is not advisory personnel.

Advisor has a professional relationship with TD Ameritrade and Charles Schwab through which Advisor is offered and receives discounts for research and reporting related products and tools provided by Morningstar, Fiduciary Analytics/fi360 and eMoney Advisor. Other benefits include; rebalancing technology (iRebal), consulting services related to client experience, operations and human capital and corporate growth; access to a dedicated trading desk; access to an electronic network for Client order entry and account information; access to certain mutual funds/exchange-traded funds with no transaction fees; access to certain institutional funds; and other discounts on marketing, research, technology, and practice management products or other services provided by third-party vendors.

While there is no direct link between Advisor’s relationship and the investment advice it gives to Clients, these products or services can assist Advisor in managing Client accounts including accounts not maintained at TD Ameritrade and/or Charles Schwab. They can also assist further development of Advisor’s business enterprise. TD Ameritrade and Charles Schwab may on occasion pay expenses or provide discounts for Advisor’s personnel to attend educational conferences.

None of these benefits depend on the level of assets or the number of brokerage transactions directed to TD Ameritrade or Charles Schwab. Advisor has not committed to maintaining any level of assets at either. Advisor has also negotiated custodial transaction fees that are consistent with one another. As part of its fiduciary duties to Clients, Advisor endeavors to put the interests of its Clients first at all times. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and indirectly influence the Advisor’s recommendation of TD Ameritrade or Charles Schwab for custody and brokerage services.

It is Advisor's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to the firm.

It is Advisor's policy not to accept or allow related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide.

## Item 15: Custody

Custody is defined as any legal or actual ability by our firm to access client funds or securities. All client funds and securities are held with one or more "qualified custodians." However, although our firm does not take actual possession of client funds or securities, we are deemed to have constructive custody of certain client accounts and funds under current SEC interpretation and guidance. Therefore, we urge all of our clients to carefully review and compare the reviews of account holdings they receive from us to those they receive from their qualified custodian. Any discrepancies should be reported to us and/or the qualified custodian immediately.

In cases where a client has, in writing, authorized RTD to debit RTD's fees directly from such client's account, RTD has a level of technical "custody" over such client's account. In any case, standard RTD practice is to send quarterly invoices and to further specifically notify such clients, in advance, if any such deduction is expected to be materially greater than their median quarterly fee.

Certain RTD clients have also provided RTD written authority to transfer funds between specific accounts, which RTD deems as first-party accounts, of that client that cannot be titled in an identical manner. An example might be a journal from a client's individual account to their IRA account or from their individual account to a joint account.

For Client account(s) in which RTD directly debits their advisory fee:

- i. Client will authorize the custodian, in writing, that fees are to be paid directly from their accounts held by the custodian to RTD.
- ii. The custodian will send at least quarterly statements (normally monthly) to the Client showing all disbursements from the account(s), including the amount of the advisory fee.

## Item 16: Investment Discretion

Clients can hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign an agreement with our firm and can limit this authority by giving us written instructions. Clients can also change/amend such limitations by once again providing us with written instructions.

## Item 17: Voting Client Securities

RTD does not vote Client proxies and RTD does not have any authority to and does not vote (or recommend how to vote) proxies on behalf of Clients. Responsibility for voting proxies remain with the Client. Therefore, Clients maintain exclusive responsibility for (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client (other than an ERISA Plan Client) would like our opinion on a particular proxy vote, they can contact us at the number listed on the cover of this brochure. Clients will receive proxy materials directly from the account custodian.

## Item 18: Financial Information

Registered investment advisers are required in this Item to provide Client with certain financial information or disclosures about our financial condition. Advisor has no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients and has not been the subject of a bankruptcy proceeding. Advisor does not require or solicit prepayment of fees more than six months in advance.

# Form ADV Part 2B – Brochure Supplement

**MARCH 2023**

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This brochure supplement provides information about the supervised persons listed below that supplements the RTD Financial brochure. You should have received a copy of that brochure. Please contact Kevin J. Cremi, Chief Compliance Officer, if you did not receive RTD Financial's brochure or if you have any questions about the contents of this supplement.

Rutuja Amin, AAMS®, AIF®

Henry J. Cluver, CFP®, ChFC, AIF®

Kevin J. Cremi, IACCP®

Elizabeth Ann Davies, AIF®, CPC, ERPA

Garret Desjardins, CFP®

Richard J. Durso, CFP®, AEP®

Irene S. Gimán, CFA, CFP®

Man-Hyung Hahn, CFP®, CPA, EA

Marc C. Labadie, MPAS®, CFP®, AIF®

William G. Love, CFP®, RICP®, CPC

Mitchell J. Metz, CFP®

Rachel F. Moran, CFP®

Nicole Marie Offerman, AIF®, QKA®, CPFA®

Lynn E. Price, CFP®

Christopher Vassallo, CFP®

Jeffrey A. Weiland, CFP®, AIF®

Molly E. Wentz, CFP®

Gregory J. Young, CAIA

Brent J. Zackon, CFP®

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# Form ADV Part 2B

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## Educational Background and Business Experience

### EDUCATION AND BUSINESS STANDARDS

All officers and associates who have financial planning client relationships are required by the firm to have completed the Certified Financial Planner (CFP®) program and must complete all continuing education necessary to meet the requirements of the CFP Board of Standards.

#### **Rutuja Amin, AAMS®, AIF® – Born 1990**

Graduate, Benedictine University, 2013 – BSBA, Accounting  
2020 – Present, Investment Analyst, RTD Financial  
2017 – 2020, Associate Investment Analyst, RTD Financial  
2013 – 2017, Operations Specialist, U.S. Fiduciary Services Inc.  
2013 – 2013, Income Tax Preparer, Greatways Tax Service, Inc.

#### **Henry J. Cluver, CFP®, ChFC, AIF® – Born 1945**

Graduate, University of Pennsylvania, 1971 – Doctor of Dental Medicine  
Graduate, University of Notre Dame, 1967 – Bachelor of Science  
2013 – Present, Financial Planner, RTD Financial  
2009 – 2013, Associate Financial Planner, RTD Financial  
1973 – 2011, Dentist, Broomall, PA  
1971 – 1973, Active Duty Dental Officer, U.S. Navy

#### **Kevin J. Cremi, IACCP® – Born 1997**

Graduate, Temple University, 2019 – Bachelor of Business Administration, Finance  
2022 – Present, Chief Compliance Officer/Operations Analyst, RTD Financial  
2020 – 2022, Operations Analyst, RTD Financial  
2019 – 2020, Associate Operations Analyst, RTD Financial  
2019 – 2019, Associate Operations Intern, RTD Financial

#### **Elizabeth Ann Davies, AIF®, CPC, ERPA – Born 1957**

Graduate, Clarkson University, 1980 – Bachelor of Science, Accounting  
2022 – Present, President, RTD Financial  
2021 – 2021, Senior Vice President, RTD Financial  
2013 – 2021, Vice President of Retirement Plan Services, RTD Financial  
Stephen H. Rosen & Associates, Inc. d/b/a United Retirement Plan Consultants since Nov 2012  
2012 – 2013, Vice President, Retirement Plan Consulting  
2010 – 2012, President  
1999 – 2010, Vice President and Shareholder  
1994 – 1999, Pension Administrator

**Garret Desjardins, CFP® – Born 1986**

Graduate, University of New Hampshire, 2009 – BSBA, Finance  
2021 – Present, Financial Planner, RTD Financial  
2019 – 2021, Associate Financial Planner, RTD Financial  
2014 – 2019, Wealth Management Consultant, Compass Financial Solutions

**Richard J. Durso, CFP® AEP® – Born 1974**

Graduate, St. Joseph's University, 2000 – MBA, Finance  
Graduate, St. Joseph's University, 1996 – Bachelor of Science, Business Management  
2013 – Present, Chief Financial Officer, RTD Financial  
2011 – 2013, Financial Planner, RTD Financial  
2009 – 2010, Associate Financial Planner, RTD Financial  
2004 – 2008, Financial Planner, Trust Investment Portfolio Manager, Wachovia  
2003 – 2004, Investment Consultant, TD Waterhouse  
1998 – 2002, Flagship Representative and Stock Trader, The Vanguard Group

**Irene S. Gimán, CFA, CFP® - Born 1961**

Graduate, The Wharton School of the University of Pennsylvania, 1988 – MBA, Finance  
Graduate, Mount Holyoke College, 1983 – AB, Economics  
2016 – Present, Senior Financial Planner, RTD Financial  
2011 – 2016, Senior Advisor, Pinnacle Financial Advisors, LLC

**Man-Hyung Hahn, CFP®, CPA, EA – Born 1982**

Graduate, Drexel University, 2012 – MBA, Finance  
Graduate, Temple University, 2006 – Bachelor of Business Administration, Accounting  
2023 – Present, Director of Tax Planning/Financial Planner, RTD Financial  
2020 – 2022, Financial Planner, RTD Financial  
2017 – 2020, Associate Financial Planner, RTD Financial  
2016 – 2017, Investment Analyst, RTD Financial  
2013 – 2016, Associate Investment Analyst, RTD Financial  
2010 – 2013, Senior Corporate Accountant, Gramercy Property Trust  
2008 – 2010, Financial Reporting Senior Accountant, Citco Fund Services  
2006 – 2008, Experienced Audit Associate, Grant Thornton  
2004 – 2005, Intern, Morgan Stanley Smith Barney



**Marc Labadie, MPAS®, CFP®, AIF® – Born 1981**

Graduate, College for Financial Planning, 2018 – MS, Personal Financial Planning  
Graduate, University of Delaware, 2003 – BS, Business Administration, Concentration in Finance  
2020 – Present, Executive Vice President, RTD Financial  
2015 – 2019, Chief Investment Officer, RTD Financial  
2007 – 2014, Director of Investments, RTD Financial  
2003 – 2007, Financial Planner, RTD Financial  
2001 – 2003, Intern, RTD Financial

**William G. Love, CFP®, RICP®, CPC – Born 1971**

Graduate, LaSalle University, 1997, Bachelor of Business Administration, Finance  
2018 – Present, Senior Financial Planner, RTD Financial  
2004 – 2018, Lead Planner, Marshall Financial Group  
2001– 2004, Investment Consultant, TD Waterhouse

**Mitchell J. Metz, CFP® – Born 1958**

Graduate, Villanova University Law School, Master's Degree, Taxation  
Graduate, Case Western Reserve University, 1980 – Bachelor of Science, Chemical Engineering  
2016 – Present, Senior Vice President, RTD Financial  
1992 – 2016, Co-Founder and Principal, Pinnacle Financial Advisors, LLC

**Rachel F. Moran, CFP® – Born 1989**

Graduate, Villanova University, 2022 - Master's Degree, Taxation  
Graduate, Virginia Tech, 2011 – Bachelor of Science, Finance  
2023 – Present, Vice President of Personal Wealth Management, RTD Financial  
2018 – 2022, Director of Financial Planning, RTD Financial  
2016 – 2018, Financial Planner, RTD Financial  
2013 – 2015, Associate Financial Planner, RTD Financial  
2012 – 2013, Investment Advisory Associate, Fairman Group Family Office

**Nicole Marie Offerman, AIF®, QKA®, CPFA – Born 1983**

Graduate, University of Northern Iowa, 2005 – Bachelor of Science – Management & Finance  
2021 – Present, Director of Retirement Plan Services, RTD Financial  
2018 – 2021, Retirement Plan Consultant, RTD Financial  
2008 – 04/2018, Retirement Plan Specialist, Innovative Investment Fiduciaries, LLC  
04/2018, Retirement Plan Specialist, Innovative Benefit Planning, LLC  
06/2009 – 03/2015, Retirement Plan Specialist, Main Street Investment Advisors, LLC

**Lynn E. Price, CFP® - Born 1967**

Graduate, Bloomsburg University, 1991 – Bachelor of Arts, Economics  
2016 – Present, Financial Planner, RTD Financial  
2013 – 2015, Associate Financial Planner, RTD Financial  
2012 – 2013, Director of Financial Planning Services, eMoney Advisor, LLC  
2007 – 2012, Senior Financial Planning Analyst, eMoney Advisor, LLC

**Christopher Vassallo, CFP® – Born 1987**

Graduate, Temple University, 2010 – Bachelor of Business Administration, Finance, Real Estate  
2023 – Present, Vice President of Client Development, RTD Financial  
2017 – 2022, Senior Financial Planner/Director, Strategic Partnerships, RTD Financial  
2014 – 2017, Financial Planner, RTD Financial  
2012 – 2014, Associate Investment Analyst, RTD Financial  
2010 – 2012, Associate Financial Planner, RTD Financial  
2009 – 2010, Intern, RTD Financial

**Jeff A. Weiand, CFP®, AIF® – Born 1962**

Graduate, Rutgers College, 1984 – Bachelor of Arts, Economics, Concentration in Finance  
2022 – Present, Chairman and CEO, RTD Financial  
2022 – 2022, CEO/CCO, RTD Financial  
2016 – 2021, President/CCO, RTD Financial  
2013 – 2016, President/COO/CCO, RTD Financial  
2005 – 2013, Executive Vice President/COO/CCO, RTD Financial  
2001 – 2005, Senior Vice President, RTD Financial  
1985 – 2001, Vice President, RTD Financial

**Molly E. Wentz, CFP® – Born 1996**

Graduate, Virginia Tech, 2019 – Bachelor of Science, Finance  
2023 – Present, Financial Planner, RTD Financial  
2019 – 2023, Associate Financial Planner, RTD Financial

**Gregory J. Young, CAIA, AIF® – Born 1971**

Graduate, Rutgers University, 2003 – MBA, Finance  
Graduate, Bucknell University, 1994 – BSBA, Accounting  
2020 – Present, Chief Investment Officer, RTD Financial  
2016 – 2019, Director of Investments, RTD Financial  
2011 – 2016, Director of Investments, Pinnacle Financial Advisors, LLC

**Brent J. Zackon, CFP® – Born 1991**

Graduate, Virginia Tech, 2015 – Bachelor of Science, Finance

Graduate, Virginia Tech, 2014 – Bachelor of Science, Marketing Management

2023 – Present, Director of Financial Planning Standards/Financial Planner, RTD Financial

2021 – 2022, Financial Planner, RTD Financial

2015 – 2021, Associate Financial Planner, RTD Financial

2014 – 2014, Financial Life Planning Intern, RTD Financial

## Credentials

### CERTIFIED FINANCIAL PLANNER™

The **CERTIFIED FINANCIAL PLANNER™**, **CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by 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 the CFP® certification. It is recognized in the United States and a number of other countries 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. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in two, three-hour sessions, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year) or two-year apprenticeship option; and;
- **Ethics** – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and;
- **Ethics** – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### CHARTERED FINANCIAL ANALYST® (CFA)

This designation is offered by the CFA Institute (formerly the Association for Investment Management and Research [AIMR]). To obtain the CFA® charter, candidates must successfully complete three exams and gain at least three (3) years of qualifying work experience, among other requirements. In passing these exams, candidates demonstrate their competence, integrity and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management and security analysis.

**CHARTERED FINANCIAL CONSULTANT (CHFC)**

The Chartered Financial Consultant has completed an extensive educational program. Each ChFC has taken eight or more college-level courses on all aspects of financial planning from The American College, a non-profit educator with the highest level of academic accreditation.

**CERTIFIED PUBLIC ACCOUNTANT (CPA)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct.

**ACCREDITED ASSET MANAGEMENT SPECIALIST (AAMS®)**

The Accredited Asset Management Specialist (AAMS®) is a professional designation awarded by the College for Financial Planning unto financial professionals who successfully complete a self-study program, pass an exam, and agree to comply with a code of ethics.

**ACCREDITED INVESTMENT FIDUCIARY (AIF®)**

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

**CHARTERED ALTERNATIVE INVESTMENT ANALYST (CAIA)**

The CAIA Association is the world leader and authority in alternative investment education. The CAIA Association is best known for the CAIA Charter®, an internationally recognized credential granted upon successful completion of a rigorous two-level exam series, combined with relevant work experience. Earning the CAIA Charter is the gateway to becoming a member of the CAIA Association, a global network of alternative investment leaders, who have demonstrated a deep and thorough understanding of alternative investing.

**ACCREDITED ESTATE PLANNER® (AEP®)**

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning, obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the National Association of Estate Planners & Councils (NAEPC) to recognize estate planning professionals who meet stringent requirements of experience, knowledge, education, professional reputation, and character.

AEP® applicants are required to be members of, and continuously maintain membership in, an affiliated local or regional estate planning council where such membership is available. The applicant must sign a declaration statement to

continuously abide by the NAEPC Code of Ethics. The applicant must satisfy a minimum of thirty (30) hours of continuing education during the previous twenty-four (24) months, of which at least fifteen (15) hours must have been in estate planning. Applicants may be requested to produce documentation to substantiate any activity claimed.

#### **INVESTMENT ADVISER CERTIFIED COMPLIANCE PROFESSIONAL (IACCP®)**

The Investment Adviser Certified Compliance Professional® (IACCP®) Program is designed for compliance professionals wanting to certify their knowledge of investment adviser regulatory obligations and requirements. The IACCP® program offers, in addition to the foundational knowledge of the Investment Advisers Act of 1940, competence in trading rules, other regulatory mandates, and current compliance priorities.

#### **CERTIFIED PENSION CONSULTANT (CPC)**

The Certified Pension Consultant (CPC) credential is bestowed by the American Society of Pension Professionals and Actuaries (ASPPA). CPC candidates demonstrate advanced knowledge of the many nuances and complicated pension issues through the completion of six online consulting modules and a comprehensive proctored short answer examination. A successful CPC is able to recognize, evaluate and provide in-depth solutions to potential client issues. Advanced topics of study include Business Entities and Related Groups, Plan Design, Fiduciary Responsibilities, Correction Programs and Ethics. To maintain credentials, the CPC is required to complete 40 hours of continuing professional education in a 24-month period, including 2 hours of Ethics, and be member of ASPPA.

#### **ENROLLED AGENT (EA)**

An enrolled agent is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled agent status is the highest credential the IRS awards. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

#### **ENROLLED RETIREMENT PLAN AGENT (ERPA)**

The Enrolled Retirement Plan Agent (ERPA) is a professional approved by the Internal Revenue Service (IRS) to represent taxpayers before the IRS relating to retirement plan issues. The IRS issues and maintains the ERPA designation. Examinations are conducted by the American Institute of Retirement Examinations, a partnership of the National Institute of Pension Administrators (NIPA) and ASPPA. An ERPA is required to complete a minimum of 72 hours of continuing education credits in three calendar years, including 2 Ethics credits each year.

#### **QUALIFIED 401(K) ADMINISTRATOR (QKA®)**

The Qualified 401(k) Administrator (QKA®) program advances knowledge gained in the Retirement Plan Fundamentals (RPF) certificate course. The QKA® program consists of two packages — Plan Management and Testing & Compliance — each comprising nine courses, a practice test and a credential exam.

#### **CERTIFIED PLAN FIDUCIARY ADVISOR (CPFA®)**

The Certified Plan Fiduciary Advisor (CPFA) credential demonstrates your knowledge, expertise and commitment to working with retirement plans. Plan advisors who earn their CPFA demonstrate the expertise required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities.

#### **RETIREMENT INCOME CERTIFIED PROFESSIONAL (RICP®)**

RICP® designation equips advisors with the knowledge to effectively manage the transition from asset accumulation during a client's working years to asset decumulation in retirement. RICP® enables the advisor to deliver smart strategies for creating secure, sustainable income for a client's retirement.

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## Disciplinary Information

There is no reported disciplinary history for individuals listed and registered.

## Other Business Activities

None of the individuals listed has an investment related outside business or occupation.

## Additional Compensation

There are no additional forms of compensation to be disclosed – third parties do not provide economic benefits to the individuals for providing advisory services to RTD Financial clients.

## Supervision

Kevin J. Cremi, Chief Compliance Officer of the firm, supervises all compliance and personal investment related activities of the within named individuals. Jeffrey A. Weiland, Chief Executive Officer of the firm, supervises the activities of Mr. Cremi.