

**Partnership Financial LLC**  
(Part 2A of Form ADV)

**Partnership Financial LLC**  
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This brochure provides information about the qualifications and business practices of PARTNERSHIP FINANCIAL LLC. If you have any questions about the contents of this brochure, please contact us at: 614.328.9319, or by email at: [jim@partnershipfinancial.com](mailto:jim@partnershipfinancial.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.

Additional information about PARTNERSHIP FINANCIAL LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

January 30<sup>th</sup>, 2017

## Item 2 - Material Changes

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### Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

As of January 1, 2017 Partnership Financial LLC changed its pricing as reflected in Item 5.

As of January 26, 2017 ownership changed as Kristen Moosmiller has become an owner.

January 27, 2017 - As a result of a change expected to come into effect on April 10, 2017, to the Employment Retirement Income Security Act (ERISA), Partnership Financial LLC hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended reflected in Item 4.

As of July 1, 2015 ownership changed with sale of shares by Jo Anne Paynter and purchase of same by Jim Davis and Robert Reed.

As of July 1, 2014 ownership changed with sale of shares by Jo Anne Paynter and purchase of same by Robert Reed.

As of June 1, 2014 the Alliance of Cambridge Advisors (ACA) changed its name to the Alliance of Comprehensive Planners (ACP). All references in this document have been changed to reflect the name change.

As of January 1, 2014 Partnership Financial LLC has changed our pricing. See details below.

As of January 1, 2013 Partnership Financial LLC merged with Reed Financial Planning LLC. Resulting company is Partnership Financial LLC.

As of January 1, 2013 ownership changed with merger.

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### Material Changes since the Last Update

As of January 1, 2017 Partnership Financial LLC changed its pricing as reflected in Item 5.

As of January 26, 2017 ownership changed as Kristen Moosmiller has become an owner.

January 27, 2017 - As a result of a change expected to come into effect on April 10, 2017, to the Employment Retirement Income Security Act (ERISA), Partnership Financial LLC hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended reflected in Item 4.

As of July 1, 2016 ownership changed with sale of shares by Jo Anne Paynter and purchase of same by Jim Davis and Robert Reed.

As of July 1, 2015 ownership changed with sale of shares by Jo Anne Paynter and purchase of same by Robert Reed.

As of November 17<sup>th</sup>, 2014 Partnership Financial LLC has added an additional advisor, Kristen E Moosmiller CFP®, to its team.

As of September 22, 2014 Partnership Financial LLC has changed its main office from 5555 Caties Way—Grove City, OH 43123 to 4400 N High St, Suite 201—Columbus, OH 43214

As of September 22, 2014 Partnership Financial LLC changed its pricing as reflected in Item 5. Previous initial year fees started at \$2,800. Current initial year fees start at \$3,400.

As of January 1, 2014 Partnership Financial LLC changed its pricing as reflected in Item 5. Previous initial year fees ranged from \$2,420 - \$15,000. Current initial year fees range from \$3,400 - \$16,600. Previous renewal year fees ranged from \$1,450 - \$9,000. Current renewal initial year fees range from \$1,700 - \$9,900.

As of January 1, 2013 Partnership Financial LLC merged with Reed Financial Planning LLC. Resulting company is Partnership Financial LLC.

As of January 1, 2013 ownership changed with merger.

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

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Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 614.328.9319 or by email at: [jim@partnershipfinancial.com](mailto:jim@partnershipfinancial.com).

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## Item 4 - Advisory Business

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### Firm Description

Partnership Financial LLC (Partnership Financial), was founded in 1996.

As a result of a change expected to come into effect on April 10, 2017, to the Employment Retirement Income Security Act (ERISA), Partnership Financial LLC hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

PARTNERSHIP FINANCIAL LLC is a fee-only holistic financial planning firm that specializes in providing personalized, confidential financial planning and investment management to individuals. Partnership Financial LLC has existed as a partnership since 2008 and has two partners: managing member, Jo Anne Paynter, CFP®, and Jim Davis, CFP®, EA. In 2013 Partnership Financial LLC merged with Reed Financial Planning LLC. The resulting firm has three partners: managing member Jim Davis, CFP®, EA, Jo Anne Paynter CFP®, and Robert Reed CFP®. Partnership Financial LLC serves as the trusted guide for providing clients means to identify their personal financial objectives and find solutions to their financial problem areas;

- **designing and simplifying their cash flow**
- **doing tax planning as well as individual tax preparation**
- **advising on financial risk and investment allocations**
- **retirement planning**
- **estate planning**
- **small business planning**
- **risk management**

All services are tailored to the client's unique objectives. **Partnership Financial LLC does not sell insurance or investment products, nor does it accept commissions as a result of any product recommendations. Partnership Financial LLC does not pay referral or finder's fees, nor does it accept such fees from other firms.**

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## Firm Planners

Jim Davis, CFP<sup>®</sup>, EA is a stockholder and is the compliance officer. Robert Reed, CFP<sup>®</sup>, is a stockholder, Kristen Moosmiller CFP<sup>®</sup>, is a stockholder and managing partner, and Jo Anne Paynter, CFP<sup>®</sup>, is not a stockholder.

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## Types of Advisory Services

PARTNERSHIP FINANCIAL LLC provides the following two types of service:

1. Open Retainer: An Open Retainer provides holistic/comprehensive financial planning for a fixed annual fee. An open retainer is designed to be ongoing and a long term relationship. During the **Initial Year** there are a number of meetings covering from five to ten client-relevant topics (see list below). Usually each topic is covered in a separate meeting, however, if requested, the number of meetings can be reduced by consolidating topics. Meetings may be held face-to-face or via secure computer and telephonic links. Education funding can also included if appropriate for a specific client. Non-discretionary implementation services are provided as needed.

**Tax preparation**

**Budgeting and cash flow**

**Tax planning**

**Record-keeping**

**Inventory of client assets**

**Retirement planning**

**Portfolio analysis**

**Goal setting**

**Asset allocation/recommendations**

**Estate planning**

**Insurance analysis**

**Benefit and beneficiary review**

In **Renewal Years** the number of meetings typical for a client will depend on the level of service appropriate for the client (see level descriptions below).

Typical renewal level services include:

**Tax planning & preparation**

**Goal setting/review**

**Investment review/update**

**Asset rebalancing**

**Financial planning and/or any financial services as needed**

With the Open Retainer the client agrees to an on-going relationship with Partnership Financial LLC as their trusted guide in financial matters. Detailed investment advice and specific recommendations are provided as part of this process. The implementation of recommendations is always at the discretion of the client.

2. Financial Tune-Up: A Financial Tune-Up consists of a two or three hour review of up to three financial planning topics selected in advance by our clients. No follow-up services are provided with the tune-up.

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### Tailored Relationships

The goals and objectives for each client are documented in our recommendation sheets created in each meeting with our clients – documenting their current situation and goals and next steps toward their goals. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without client consent.

Partnership Financial LLC is a fee-only financial advisory firm and does not sell investments or insurance products. All fees are generally non-negotiable and are paid as described above, directly by the client.

The client or Partnership Financial LLC may terminate an engagement upon written notice within 5 days of signing a retainer agreement with no penalty. Additionally, clients may terminate their agreements, without penalty, at any time upon 30 days written notice. If the client has made an advance payment, the unearned portion of that payment will be refunded.

Clients are under no obligation to implement any advice given.

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### Types of Agreements

The following agreements define the typical client relationships.

With the **open retainer agreement** the client agrees to an ongoing relationship with Partnership Financial LLC as their trusted guide in the financial areas of their life.

The financial services provided may include, but is not limited to: net worth statements, cash flow statements, a review of investment accounts, including reviewing asset allocation and providing reallocation recommendations; strategic tax planning and individual tax preparation yearly (unless specifically excluded by the client); a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, one or more retirement scenarios; estate planning review and recommendations, and education planning with funding recommendations and any other financial topic requested.

Detailed investment advice and specific recommendations are provided as part of this process. Implementation of the recommendations is always at the discretion of the client.

With the **Financial Tune-Up** the client is asked to provide up to three issues to which they would like advice. The specificity of the provided answers are inversely proportional to the complexity of the issues due to the time limit of the engagement. This is not to be considered a full financial plan.

**Partnership Financial LLC is a fee-only financial advisory firm and does not sell investment or insurance products. All fees are generally non-negotiable and are paid as described above, directly by the client. Either the client or Partnership Financial LLC may terminate an engagement upon written notice within five days of signing a retainer agreement with no penalty. Additionally, the client may terminate his/her agreement, without penalty, at any time upon 30 days written notice. If you have made an advanced payment, the unearned portion of the payment will be refunded. The client is under no obligation to implement any advice given.**

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#### Tax Preparation Agreement

Tax preparation work is included in the *Open Retainer* scope of work.

Tax preparation work performed separately from an *Open retainer or Financial Tune-up* has a minimum fee for tax preparation of \$250. Eligible federal and applicable state returns are filed electronically without an additional fee.

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Past Due Accounts and Termination of Agreement

PARTNERSHIP FINANCIAL LLC reserves the right to stop work on any account that is more than 120 days overdue. In addition, PARTNERSHIP FINANCIAL LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in PARTNERSHIP FINANCIAL LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

## Item 5 - Fees and Compensation

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Description

Open retainer client fees are based on several factors, including but not limited to the client's income and assets, the complexity of the client's personal and financial situation, the time anticipated to perform client services and the level or responsibility assumed by Partnership Financial LLC. An assessment of these factors, none of which is definitive in itself, determines the client's appropriate service level.

Maximum fees for the initial year currently run from \$3,800 to \$18,600. Renewal years, where the fee is once again readjusted to client's life situation, currently runs from \$2,100 to \$12,800. Level 6 clients may have an additional fee of 10 basis points for investment portfolios over \$5,000,000.

The **Financial Tune-Up** fee is \$950 for the general public, \$650 for family of existing open retainer clients. It is a one time fee.

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Fee Billing

Existing Open Retainer fees are initially billed annually in December of the prior year, with the first quarterly payment due on January 15; with the other three quarterly invoices sent at the start of each respective quarter and quarterly payments due April 15, July 15, and October 15. Fees may

occasionally be deducted from a designated client account to facilitate payment. In such case, the client must consent in advance to direct debiting of their account(s) by signing an Limited Power of Attorney with TD Ameritrade.

Initial Open Retainer fees are billed one quarter at contract signing, and thereafter quarterly for a full year; if required to complete a calendar year, a pro-rated fee (based on the renewal fee at time of signing) is then billed to extend the contract, using quarterly increments as needed, through the following December 31<sup>ST</sup> year end.

Financial Tune-Up meetings are scheduled when a signed agreement is received. Fees for Financial Tune-Ups are paid at the time of the meeting.

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#### Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

PARTNERSHIP FINANCIAL LLC, in its sole discretion, may charge a lesser full retainer fee based upon historical relationship.

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#### Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by the client to PARTNERSHIP FINANCIAL LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

## **Item 6 - Performance Based Fees and Side-by-side Management**

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Does not apply.

## **Item 7 - Types of Clients**

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Description

PARTNERSHIP FINANCIAL LLC provides holistic financial planning and investment advisory services primarily to middle and high income individuals and families. We enjoy working with people from all different walks of life. As such, we maintain no minimum net-worth or asset requirements. As discussed above, your chosen relationship and fee will be based on your individual circumstances.

A subset of Partnership Financial LLCs client are "accredited investors", meaning that they have either an annual income of over \$200,000 (single or \$300,000 joint) or net worth of over \$1,000,000. These clients may be offered investments not available to those with lower incomes or investment assets. Partnership Financial LLC has recommended private placement investment vehicles for some of these individuals where appropriate in the past, but no longer recommends private placements.

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

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Methods of Analysis

In determining investment recommendations, Partnership Financial LLC uses public information obtained from financial subscription magazines, Steele Mutual Fund Expert, fund performance reporting software, TD Ameritrade research services, Dimensional Fund research work, and occasionally other public research.

Moreover, Partnership Financial LLC approaches investment portfolio analysis and implementation based on internal factors such as your tax situation, overall risk tolerance, current financial situation, and your personal goals and

aspirations. After identifying these items, the portfolio will be structured around the client's individual needs, while minimizing negative effects of external factors; interest rates, market performance, and the economy as a whole.

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## Investment Strategies

In general, Partnership Financial LLC recommends almost exclusively no-load mutual funds (i.e. funds that have no upfront or backend sales fees), U S Government bonds, money market accounts, and certificates of deposit. However, in the course of providing investment advice, Partnership Financial LLC may address issues related to other types of assets that clients may already own. Any other products that may be deemed appropriate for you will be discussed, based upon your goals, needs and objectives. For a portion of each client's portfolio some holdings will be for long term growth of wealth, and some for short term spending needs.

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## Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach constantly keeps the risk of loss in mind. All investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Investing in both equities and bond securities involves various risks of loss. The inherent risks associated with any investment recommended by Partnership Financial LLC both listed above and inherent to your personal situation will be thoroughly reviewed and discussed with the client's goals, needs, and objectives at the forefront. This will help ensure the client fully understands his/her investments and that he/she is properly prepared to bear any associated risks.

## **Item 9 - Disciplinary Information**

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### Legal and Disciplinary

Partnership Financial LLC and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

PARTNERSHIP FINANCIAL LLC is a member of the **Alliance of Comprehensive Planners (ACP)**. This non-profit, member-owned organization provides training and support through an alliance of fee-only comprehensive financial advisors working with middle-income clients. As a member of the ACP, Partnership Financial LLC has the right to use proprietary products and systems designed by the ACP. The ACP provides ongoing training in the form of conferences and services produced by collaborative efforts of the fee-only financial advisors.

Partnership Financial is also a member of the **National Association Financial Advisors (NAPFA)**, which requires that their members are fee-only.

Partnership Financial LLC custodies client assets with **TD Ameritrade Institutional Services** and is considered a TD Financial Advisor for purposes of custodying assets for clients, primarily due to their robust custodial services for whose assets are both insured as well as free of account fees. While it is beneficial for client's to have TD Ameritrade Institutional accounts, clients are never required to have assets custodied there – or at any other specific custodian.

Partnership Financial LLC is also an approved **Dimensional Fund Advisor**. As such we are allowed access to DFA funds for our clients. This well-respected fund group was started as a pension fund provider and since the early 1990's has been allowing selected advisors (approved by them after submitting a business plan and having 2 days training) to purchase their funds for our clients without the usual \$5 million minimum investment. Only fee-only, long term investing advisors are ever permitted to become DFA authorized – and DFA's low fees and distinct, disciplined asset class funds are unique to the industry.

## Item 11 - Code of Ethics

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### Code of Ethics

The employees of PARTNERSHIP FINANCIAL LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. Incorporated into our code of ethics are the standards set by the Certified Financial Planning Board, the Fiduciary Oath promulgated by NAPFA,

and the Cambridge Pledge to Clients which forms the foundation of ACP ethics.

In concise terms Partnership Financial LLC members shall always:

- Act as a fiduciary, act in the best interest of each and every client
- Act with integrity and dignity when dealing with clients, prospects, & others
- Strive to maintain and continually enhance our high degree of professional education regarding all aspects of personal financial planning; and
- Seek at all times to preserve our firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.

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#### Participation or Interest in Client Transactions

PARTNERSHIP FINANCIAL LLC and its employees may buy or sell securities that are also held by clients if they are mutual funds. Although at one time in the past Partnership Financial LLC's managing member participated in a private offering of a REIT security which was also offered to select, accredited investor Partnership Financial clients; and though she still holds this security in her portfolio, Partnership Financial LLC does **not** currently buy or sell other non-public securities in which it has any material financial interest. Employees may not trade their own securities ahead of client trades. Employees comply with the Insider Trading provisions of the PARTNERSHIP FINANCIAL LLC *Compliance Manual*.

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#### Personal Trading

The Chief Compliance Officer of PARTNERSHIP FINANCIAL LLC is Jim Davis. Since most employee trades are miniscule mutual fund trades (compared with the fund sizes), the trades do not affect the securities markets and are all placed at NAV price at market close. Nevertheless all employee trades are reviewed annually when the Compliance Manual is reviewed.

Partnership Financial LLC further prohibits the use of material non-public information and protects the confidentiality of the client information. We

require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to disciplinary action.

## Item 12 - Brokerage Practices

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### Selecting Brokerage Firms

PARTNERSHIP FINANCIAL LLC does not have any affiliation with traditional “product sales firms”, although access to research information and discounted software and services are a feature of our TD Ameritrade Advisor relationship.

Specific custodian recommendations are made to Clients based on their need for such services. PARTNERSHIP FINANCIAL LLC recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates, but **never** requires it’s clients to utilize any given custodian/broker-dealer.

PARTNERSHIP FINANCIAL LLC **does not** receive fees or commissions from any of these arrangements.

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### Best Execution

In recommending a broker dealer for specific trades, Partnership Financial LLC will generally seek “best execution”. Factors considered include, but are not limited to, the broker-dealer’s facilities, costs, reliability and financial responsibility, the ability of the broker-dealer to effect transactions, and the research and related brokerage services provided to the client and/or Partnership Financial LLC. A vast majority of the trades made in client accounts at Partnership Financial LLC are for sales and purchases of mutual funds which trade at NAV, and have no best execution applicability.

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### Soft Dollars

PARTNERSHIP FINANCIAL LLC receives occasional small gifts from firms that are recommended to clients, but all at a de minimus level (i.e. there is minimal value to the firm or it's employees). TD Ameritrade provides market research and discounted services to Partnership Financial LLC and its clients.

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#### Order Aggregation

Whenever possible Partnership Financial will aggregate trades so as to minimize trade costs to clients. Since there are no assets under management, **however**, this occurs **very infrequently** and most trades are placed on an individual basis with minimal if any trading fees.

## Item 13 - Review of Accounts

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#### Periodic Reviews and Triggers

Account reviews are performed annually by Jo Anne Paynter, Jim Davis, Kristen Moosmiller and/or Robert Reed in conjunction with the relevant client meeting. Account reviews may be performed more frequently when client situations dictate.

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#### Regular Reports

Partnership Financial LLC makes written recommendations annually including a net worth statement, portfolio analysis, tax return, and one or more tax planning recommendations most clients. Clients may opt out of having Partnership Financial LLC do their individual taxes. Recommendations are typed and given to clients at the end of each meeting to document past and future actions

If you, as a client, have any brokerage accounts, including those at TD Ameritrade Institutional, you will receive monthly or quarterly statements from your custodians, either in paper or electronic form pertaining to your account(s).

## Item 14 - Client Referrals and Other Compensation

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### Referrals

PARTNERSHIP FINANCIAL LLC has been fortunate to receive many client referrals over the years. Referrals have come from current clients, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals, nor does it accept such fees from other firms or individuals.

## Item 15 - Custody

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### Account Statements

All assets are held at qualified custodians; which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Clients are urged to compare the account statements received directly from their custodians to the spreadsheets provided by PARTNERSHIP FINANCIAL LLC. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Custody is limited to Partnership Financial LLC's ability to directly deduct fees from client accounts.

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### Net Worth Statements

Clients are frequently provided Financial Asset Allocation statements and net worth graphs that are generated from our ACP software. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

## Item 16 - Investment Discretion

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### Discretionary Authority for Trading

At the client's request, PARTNERSHIP FINANCIAL LLC may execute the sale and/or purchase of investments where authorized to do so by you on a non-discretionary basis. Non-discretionary refers to the requirement to obtain your express permission and approval, on each individual trade. Although you may wish to sign a written Limited Power of Attorney with TD Ameritrade or Vanguard so that trades you have authorized Partnership Financial LLC to make for you can be easily and economically be placed, your Engagement Contract (Open Retainer Contract) **specifically prohibits us from making trades in client accounts without such having obtained agreement on the trade beforehand.** Those who do not sign a Limited Power of Attorney must place their trades themselves.

PARTNERSHIP FINANCIAL LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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### Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients often sign a limited power of attorney so that we may execute the trades that the client has approved.

## Item 17 - Voting Client Securities

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### Proxy Votes

As a matter of firm policy and practice, Partnership Financial LLC does not have any authority to, and does not, vote proxies on behalf of their clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in their portfolios. When assistance on voting proxies is requested, PARTNERSHIP FINANCIAL LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client at that time.

## Item 18 - Financial Information

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### Financial Condition

PARTNERSHIP FINANCIAL LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because PARTNERSHIP FINANCIAL LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$500 per client, and six months or more in advance.

## Item 19 – Requirements for State Registered Advisors

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### **19A – Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

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Please see the **Brochure Supplement** (Part 2B of form ADV).

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### **19B – Other Businesses in Which This Advisory Firm or it's Personnel are Engaged and Time Spent on Those (If Any)**

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Not Applicable

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## **19C – How Performance Based Fees are Calculated and Degree of Risk to Clients**

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

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## **19D – Material Disciplinary Disclosures for Management of Persons of this Firm**

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No Management person at Partnership Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self regulatory organization, or administrative proceeding.

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## **19E – Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

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Neither Partnership Financial LLC, nor its management persons, has any relationship or arrangement with issuers of securities.

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## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

PARTNERSHIP FINANCIAL LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

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### EMPLOYEE Jo Anne Paynter, CFP®

- Date of birth: September 15, 1944

#### Educational Background:

- BSc. The Ohio State University 1966
- MSc The Ohio State University 2004

#### Applicable Business Experience:

- 1996-present Partnership Financial LLC

Disciplinary Information: none applicable

Other Business Activities: None

Additional Compensation: None  
Supervision: Not applicable  
Arbitration Claims: None  
Self-Regulatory Organization or Administrative Proceeding: None  
Bankruptcy Petition: None

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EMPLOYEE James M Davis CFP®, EA

Date of birth: July 5, 1967

Educational Background:

- B.S. Franklin University (1992).

Applicable Business Experience:

- 2008 - present Partnership Financial LLC

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision: Not Applicable

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

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EMPLOYEE Robert R. Reed CFP®, Ph.D.

Date of birth: November 16, 1950

Educational Background:

- B.A. Eastern Washington State College (1977).
- M.A. Indiana University (1982)
- Ph.D. Indiana University (1989)

Applicable Business Experience:

- 2000 – 2012 Reed Financial Planning LLC
- 2013 – present Partnership Financial LLC

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: Author/Speaker  
Supervision: Not Applicable  
Arbitration Claims: None  
Self-Regulatory Organization or Administrative Proceeding: None  
Bankruptcy Petition: None

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EMPLOYEE Kristen E. Moosmiller CFP®

Date of birth: August 15, 1986

Educational Background:

- B.S.B.A. Xavier University (2008).

Applicable Business Experience:

- 2008 Wealth Planning Corporation
- 2009 – 2014 PDS Planning, Inc.
- 2014 – present Partnership Financial LLC

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision: Not Applicable

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None