

Firm Brochure
(Part 2A of Form ADV)
COVER PAGE

Milestones Financial Planning, LLC

dba



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This brochure provides information about the qualifications and business practices of MILESTONES FINANCIAL PLANNING, LLC, DOING BUSINESS AS FOX & COMPANY WEALTH MANAGEMENT. If you have any questions about the contents of this brochure, please contact us at 270.247.0555 or info@foxwealthmgmt.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as an Investment Advisor Representative does not imply a certain level of skill or training.

Additional information about Fox & Company Wealth Management also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this website by our unique number known as a CRD number, which is 151629.

Item 2: Material Changes

Fox & Company Wealth Management (FWM) last updated its brochure March 5, 2019. Material changes since that date are as follows:

- Updated Item 4 to remove references to supervised persons of the firm who are not principal owners.
- Updated Item 4: Advisory Business to reflect that Johanna Turner is now a 70% partner, formerly 75%, and Michelle Neiswender is now a 30% partner, formerly 25%.
- Update Item 5: Fees & Compensation to reflect that clients no longer pay the 3% third party merchant services fees.
- Updated Item 5: Fees & Compensation to add Skinny Planning to our tiers of flat fee planning services
- Updated Item 19 to properly direct client's to the individual's 2B supplements.

You may request a copy of our Firm Brochure by calling (270) 247-0555 or by email at info@foxwealthmgmt.com.

Item 3: Table of Contents

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Item 4: Advisory Business

DESCRIPTION OF ADVISORY FIRM

Milestones Financial Planning, LLC, doing business as Fox & Company Wealth Management (“Fox & Company Wealth Management” or “FWM”) is a Fee-Only, Investment Advisory firm established in 2007. In addition to our 2009 registration as an investment advisor in Kentucky, our firm and its associates may register or meet certain exemptions to registration in other states in which we conduct business. Our firm’s managing partners are Johanna Fox Turner, CPA, CFP®, RLP® (70%) and Michelle Neiswender, MBA, CFP® (30%), who also serves as the Chief Compliance Officer. Additional information about the partners may be found under [Item 19](#).

FWM provides wealth management services which may include comprehensive financial planning, hourly consultation and/or investment management services to our clients. Our goal is to partner with our clients as their Fiscal Fitness Coach in an ongoing effort to integrate their financial lives and achieve their individual financial goals.

FWM is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. FWM is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted.

As of February 28, 2019, FWM managed \$35,600,000 on a discretionary basis.

TYPES OF ADVISORY SERVICES OFFERED

- **Comprehensive Financial Planning services** use the “life planning” approach developed by the [Kinder Institute](#). Financial life planning is a holistic form of financial planning that begins with an exploration of clients’ dreams, goals, and aspirations through discussions and a series of questionnaires. The plan is developed by incorporating these results into relevant financial data and other information drawn from conversations with the clients over a three to six-month period. The Advisor then assists clients by monitoring their progress for the duration of the engagement. During this timeframe, additional meetings are provided to assist with the implementation process.

The Advisor will immediately disclose to the client at the beginning of the engagement or within a reasonable time of any potential conflicts of interest. The client is under no obligation to act on our financial planning recommendations. And if the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction(s) through the Advisor.

Our financial planning services can range from broad, comprehensive financial planning services based on an ongoing relationship. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

Business Planning (5 - 15 hours): We provide consulting services for clients who currently own and operate a business, are considering starting a business, or are planning a business exit strategy. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

Cash Flow and Debt Management (5 - 15 hours): We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing use of surplus and strategies to make up deficits. Advice may also be provided on debt reduction priorities based on factors such as the interest rate and income tax ramifications. We also recommend appropriate emergency cash reserves and review suitable accounts (such as money market funds) for such reserves.

Education Funding (2 - 10 hours): Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included and we will advise on eligibility for financial aid and opportunities to assist other family members.

Estate Planning (5 - 30 hours): Includes an analysis of your exposure to estate taxes and your current estate plan, a review of your Last Will and Testament, Powers of Attorney, Advance Directives, trusts and other related documents. We always recommend that you consult with a qualified attorney when you initiate or update your estate plan. We may provide you with contact information for attorneys who specialize in estate planning if necessary. We are available to participate in meetings or phone calls between you and your attorney with your approval or request.

Financial Goals (10 – 50 hours): Assistance with discovery of financial goals and develop a plan to reach them based upon resources and other factors. Goals-based planning is collaborative and continuous.

Insurance Review (2 – 10 hours): Review of existing policies and/or recommendations for additional policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile with a focus on asset protection.

Investment Analysis (5 – 25 hours): This may involve developing an asset allocation strategy to meet clients' financial goals, providing information on investment vehicles and strategies, reviewing employee stock options and/or pension plan, etc. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Retirement Planning (5 – 30 hours): Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, realigning investment portfolio to coordinate with goals). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Tax Planning Strategies (5 – 30 hours): Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

- **Flat Fee Financial Planning Services for Doctors (50 – 100 hours)** are provided on an ongoing basis primarily to physicians and dentists. The engagement begins with structured meetings (1 – 2 hours each meeting) and presentation of a draft financial plan along with action items for the client to implement.

Planning is collaborative and continuous. Ongoing support consists of monthly 30-minute check-in meetings, and quarterly co-planning meetings (1 to 1 ½ hours) focused on a financial planning topic chosen by the advisor or client. The client is under no obligation to act on our financial planning recommendations and clients may or may not use FWM for investment management services. Investment management services are included at no additional charge.

- **Investment management services (5 – 50 hours)** are strictly Fee-Only, meaning that all fees received by FWM are paid directly by the client. FWM does not participate in wrap-fee programs. FWM prepares an Investment Policy Statement (IPS) outlining the client’s current circumstances and goals for the investment accounts to clarify the understanding and expectations between client and Advisor. It may include, but is not limited to, the following:

- Investment strategy
- Asset allocation
- Time horizon
- Asset selection
- Budgeting and cash flow
- Ongoing portfolio monitoring

FWM will review and provide recommendations for employer retirement accounts held away for financial planning clients and investment management clients (individuals) free of charge. Clients are responsible for providing FWM with their plan’s Summary Plan Description and fund options. FWM will research and provide clients with a recommended portfolio based on the client’s IPS. Clients are responsible for implementing portfolio recommendations.

FWM and the client review and update the IPS no less than every two years. Once the IPS is developed and agreed upon, FWM will implement it using mutual funds and ETFs (Exchange Traded Funds), the majority of which are index funds. For more detail on the process, see [Item 8](#) of this document. FWM obtains discretionary authority from clients for investment execution.

At the inception of the agreement, FWM’s policy is to liquidate existing investments and transfer in cash. Should the Advisor and/or client determine liquidation will negatively impact the client, the Advisor and client will develop a transition plan for reallocating the funds.

Each client’s account is reviewed on a periodic basis. Reviews are typically performed annually or more frequently depending upon the complexity of the client’s financial needs and investment situation. FWM encourages clients to schedule ad hoc meetings to discuss significant changes in the client’s circumstances, or address questions or concerns throughout the year. There is typically no charge for these meetings. However, should the client need specific advice outside the scope of investment management, FWM will receive written agreement from the client that the client will incur an hourly charge for the advice.

- **Educational workshops** may be provided on an “as announced” basis for groups desiring general advice on investments and personal finance. Topics may include issues related to financial planning, estate planning, retirement strategies, or various other economic and investment topics. Workshops may take place virtually as a webinar or at a physical location. Workshops are educational in nature and do not involve the sale of insurance or investment products. Information presented will not be based on any one person’s needs nor do we provide individualized investment advice to attendees during our workshops.

OTHER INFORMATION

- There is no charge for the initial consultation which is intended to give the Advisor and the client an opportunity to assess whether FWM's services are appropriate for the client's situation and whether the client's temperament is a good fit for FWM.
- The Advisor writes a free monthly e-newsletter for clients and prospects providing educational information on general financial topics. The Advisor also is a frequent contributor to White Coat Investor blog and forum and other doctor-focused financial websites typically free of charge, but occasionally for a nominal fee agreed beforehand. Articles will not be based on any one person's need nor do they provide individualized investment advice.
- Clients may impose restrictions on investing in certain securities or types of securities in accordance with the client's values or beliefs, such as use of socially responsible funds, emphasis in technology sector, no Sharia-compliant funds, etc. However, if the restrictions prevent FWM from properly servicing the client account, or if the restrictions would require FWM to deviate from its standard investment procedures, FWM reserves the right to terminate the relationship.

Item 5: Fees and Compensation

All clients sign an Engagement Letter, which details the services to be provided by FWM and the associated fees prior to the beginning of any service(s). Fees are negotiable and lower fees for comparable services may be available from other sources. The client will never be invoiced for services six months or more in advance.

- **Flat Fee Comprehensive Financial Planning for doctors** are provided on an ongoing basis. Fees depends on the doctor's career stage and complexity. Fees are paid quarterly by check, ACH bank drafts, or investment account. To elect the payment option to have fees deducted from an investment account, the investment account must be held under management with FWM's third party custodian.

Skinny Planning

- **One-time setup fee \$500 due upon signing engagement letter**
- **Flat Fee of \$625 per quarter, billed in arrears**
- Ongoing comprehensive financial planning
- Recommendations for customized portfolios for all investment accounts
- Annual rebalancing recommendations for all investment accounts
- Semi-annual strategic plan review and update meetings
- Phone calls and email communication up to 1 hour/month

For Residents and Fellows only and limited to 2 years.

Basic

- **One-time setup fee \$1,000 due upon signing engagement letter**
- **Flat Fee of \$1,250 per quarter, billed in arrears**
- Ongoing comprehensive financial planning
- Recommendations for customized portfolios for all investment accounts
- Annual rebalancing recommendations for all investment accounts

- Semi-annual strategic plan review and update meetings
- Phone calls and email communication up to 1 hour/month

Typically for doctors in training and first two years as attendings.

Premium

- **One-time setup fee \$1,500 due upon signing engagement letter**
- **Flat Fee of \$2,500 per quarter, billed in arrears**
- Ongoing comprehensive financial planning
- Asset management for household portfolios up to \$1M (you pay no AUM fees)
- Annual customized portfolio rebalancing
- Review and analysis of all financial/legal documents for planning opportunities
- Design and implementation of ongoing tax planning strategies
- Quarterly strategic plan review and update meetings
- Unlimited phone calls and email communication

Typically for new attendings without student loan debt (or using Public Service Loan Forgiveness (PSLF)) and mid-career established attendings who are seeking professional investment management

Concierge

- **One-time setup fee \$2,000 due upon signing engagement letter**
- **Flat Fee of \$3,750 per quarter, billed in arrears**
- Ongoing comprehensive financial planning
- Asset management for household portfolios over \$1M (you pay no AUM fees)
- Annual customized portfolio rebalancing
- Review and analysis of all financial/legal documents for planning opportunities
- Personal income tax preparation, including design and implementation of ongoing tax planning strategies
- Meetings and strategic coordination with your financial team (attorney, banker, insurance agent)
- Develop and implement your personal philanthropy plan, including education and synchronization with your comprehensive financial plan and tax strategy
- Monthly check-ins and quarterly strategic plan review/update meetings
- Unlimited phone calls and email communication
- Annual family meeting (multi-generational). We will visit you *or* you are invited to visit us on our farm.

Typically for High Net Worth established attendings and retirees whose finances include complexities such as business ownership, trusts, multiple real estate investments, multi-generational transfers, etc.

If the engagement is terminated prior to any work being performed, the one-time setup fee will be refunded in its entirety. If the advisor has performed any work, the client may determine the refund amount.

- **Investment management** fees are based on the amount of client's assets under management (AUM) as calculated by the custodian. The firm does not accept compensation for the sale of securities or other investment products.

<i>Total Account Value</i>	<i>Annual Advisory Fee</i>
Under \$100,000	1.50%
\$100,000 - \$1,000,000	1.00%
Over \$1,000,000	1% up to \$1M and 0.75% balances over \$1M

FWM's AUM minimum is \$100,000, which may be waived at the advisor's discretion. FWM may charge a lesser investment management fee based upon certain criteria including, but not limited to, historical client-advisor relationship and dollar amounts of assets managed.

Fees are paid quarterly in advance based upon the client's account value at the end of the preceding quarter. For the purpose of determining the fee, FWM will aggregate investment accounts of persons in the client's immediate household (household accounts), which provides the client with a lower fee breakpoint. Advisory fees are withdrawn directly from the client's accounts with client written authorization. For those clients who have elected to pay their advisory fee outside of the investment accounts, if the invoice is more than 14 days delinquent, the invoice amount will be deducted from the client's investment accounts, as stipulated in the Client Agreement and as authorized on the client's account application with the Custodian. Partial periods are prorated based upon the number of days left in the quarter.

Example 1: Management fee calculation on household assets of \$100,000 for the second quarter:

$$(\$100,000 \times 1\%) \div 4 = \$250.00$$

Example 2: Prorated management fee calculation on new account deposit of \$100,000 on 3/15:

$$\text{Rate calculation} = (1\% \div 4) \div 90 \text{ days} \times 16 \text{ days left in quarter} = 0.00044$$

$$\$100,000 \times 0.00044 = \$44.44$$

Example 3: Management fee calculation on household assets of \$1,200,000 for the second quarter:

$$\frac{(\$1,000,000 \times 1\%) + (\$200,000 \times 0.75\%)}{4} = \$2,875$$

FWM provides clients with itemized billing statements detailing fee calculations. The firm urges clients to carefully review all custodian statements and billing statements for accuracy.

Additional services and benefits may be available to investment management clients based on the client's household AUM balance. For details see [Appendix A](#).

- **Hourly consultation** is payable after each appointment unless prior arrangements have been made. Fees are paid by check, ACH bank drafts.

The hourly rate is \$250, with a two-hour minimum. Before work begins on an hourly fee basis, we will obtain a thorough understanding of the client's needs. We will then estimate a range of hours to complete the work. Approximate time necessary for completion of each service are listed in Item 4. Once the client agrees to the limited scope engagement, they will sign a contract outlining the scope of services and only then will we begin work.

The following clients are eligible for a 25% discount:

- Clients of Fox & Company CPAs
- Investment clients with at least \$175,000 AUM

Investment management clients are also eligible for a minimum of two hours of non-investment consultation per year at no charge. The discounted hourly rate applies for additional time over two hours and with an AUM of at least \$175,000.

- **Financial Checkup** The firm offers a checkup for a one-time fee of \$3,500 that is comprehensive planning but not on an on-going basis.
- **Educational workshops** are offered at no charge.
- **Termination of services and refunds:** Unless the client has received the firm's disclosure brochure at least 48 hours prior to signing the engagement letter, the engagement may be terminated by the client within five (5) business days of signing without incurring any fees. After five business days, services may be terminated by either party by providing the other party with a 10-day advance written notice. FWM's authority under the Engagement Letter will remain in effect until the client changes or cancels it in writing.

Upon termination notice, the client is entitled to a refund of any fees paid in advance and not utilized. The Advisor allows the client wide latitude in determining the refund amount for financial planning services. Investment management fee refunds will be prorated as of the termination date.

- **Clients are responsible for third party fees**, such as custodian fees, mutual fund fees, transaction fees, etc. Those fees are separate and distinct from the fees and expenses charged by FWM. Please see [Item 12](#), Brokerage Practices.

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

FWM does not accept performance-based fees or fees based upon a share of capital gains on or capital appreciation of the client's assets.

Item 7: Types of Clients

FWM works with individuals, pension and profit sharing plans, corporations and other business entities.

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

A. METHODS OF ANALYSIS

We primarily practice passive investment management. Our investment analysis is largely based on academic studies and research concerning the performance benefits of using a passive, index-oriented approach to building model portfolios combining multiple asset classes. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds. Passive investment management is characterized by low portfolio expenses, minimal trading costs and relative tax efficiency.

This is in contrast to active management involving single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate above benchmark returns.

B. INVESTMENT STRATEGIES

We base our practice on the belief that the three critical variables for investor success are **asset allocation**, **diversification** and **appropriate behavior** (also referred to as “Behavioral Economics”). We believe that investment performance cannot be predicted or controlled beyond ensuring the client has a properly diversified asset portfolio of quality equity index funds, rebalanced annually. We do not recommend individual stocks for client portfolios.

We define “appropriate behavior” as the ability to keep money invested for the long term without reacting to market volatility, or in other words, the “buy and hold” philosophy. It is our primary duty to ensure that our clients do not react to event-driven panic, but stay the course. This will happen only when the clients understand and believe that the long-term goals and objectives of the Investment Policy Statement (IPS) meet their future needs. The following section summarizes the investment principles we follow to achieve long-term investing success:

- Long-term investments (funds not needed within five years) are invested strictly in a diversified portfolio of equity index funds.
- Short-term investments (funds needed within five years) are invested in individual bonds scheduled to mature at the planned time of need during the five-year period, and/or in cash and cash equivalents.
- We define risk as “the loss of purchasing power” and therefore base our actions on the fact that equities with dividends reinvested historically have produced triple the return of bonds net of inflation.¹
- In addition to a well-managed, well-diversified portfolio, we require clients to understand and acknowledge that volatility is a part of the investing cycle and that they must be willing and able to stay invested during these periods in order to reap the long-term rewards. Any substantial, unscheduled liquidations requested by the client during market downturns may result in permanent losses.
- We do not invest time and energy trying to predict what the economy is going to do, or attempt to infer what the markets are going to do because we accept this as a futile effort. Not only do we not know what will happen in the future, we don’t even know what we don’t know.
- We recommend and encourage dollar cost averaging over the client’s lifetime except for lump sums, which should be invested as soon as possible.
- We believe that the right time to make long-term equity investments is when the capital is available, and that the only right time to liquidate investments in a well-balanced portfolio is for planned needs.
- We do not make investment decisions on the basis of tax consequences although we will consider and plan for the tax consequences of making prudent investing choices.

To sum up our approach to and our view of risk versus volatility, we place our focus on erosion of purchasing power during a long retirement. We have no more important goal than ensuring our clients not run out of money in retirement. We realize that this goal necessitates a greater than average exposure to equities in our portfolio. We ask our clients to accept the greater volatility of equities as the necessary requirement of a portfolio whose primary goal is to preserve and even increase purchasing power.

C. MATERIAL RISKS INVOLVED

¹ Source: calculated by The Nick Murray Company, Inc. using data presented in *Stocks, Bonds, Bills and Inflation* © 2010 Yearbook © 2010 Morningstar

Investing in securities involves risk of loss that clients should be prepared to bear. 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 Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may 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.

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.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same. Investing in the stock market carries some inherent risks that can be reduced with a well-diversified portfolio. These risks include: business risk, purchasing power risks, reinvestment risk, interest rate risk, market risk and exchange rate risk. For a more complete explanation of these risks as it applies to an investment, we encourage you to read each fund's prospectus.

D. RISKS ASSOCIATED WITH SECURITIES

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

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 its interest rate 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.

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. An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Because ETFs use "authorized participants" (APs) as agents to facilitate creations or redemptions (primary market), there is a risk that an AP decides to no longer participate for a particular ETF; however, that risk is mitigated by the fact that other APs can step in to fill the vacancy of the withdrawing AP [an ETF typically has multiple APs] and ETF transactions predominantly take place in the secondary market without need for an AP. Like other liquid securities, ETF pricing changes throughout the trading day and there can be no guarantee that an ETF is purchased at the optimal time in terms of market movements. Moreover, due to market fluctuations, ETF brokerage costs, differing demand and characteristics of underlying securities, and other factors, the price of an ETF can be lower than the aggregate market price of its cash and component individual securities (net asset value – NAV). An ETF is subject to the same market risks as those of its underlying individual securities, and also has internal expenses that can lower investment returns.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond (fixed income) nature or stock (equity) nature, or a mix of multiple underlying security types.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

Item 9: Disciplinary Information

Fox & Company Wealth Management and its advisors have not been involved in any administrative, legal, or disciplinary actions and there are no actions pending. Clients can obtain the disciplinary history, if any, of FWM and its representatives from the Massachusetts Securities Division upon request. The divisions number is (617) 727-3548. Please also see below for a discussion of applicable disciplinary history.

Item 10: Other Financial Industry Activities and Affiliations

A. FWM does not have any management persons registered, or have a pending application to register, as a broker-dealer or a registered representative of a broker-dealer.

B. FWM does not have any management persons registered, or have a pending application to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Ms. Turner is 70% shareholder of Fox & Company CPAs, Inc., which is located in the same building as Fox & Company Wealth Management. Clients of the accounting firm are aware of the relationship and may choose to use FWM for financial planning and/or investment advisory services and vice versa. Unless the client gives specific permission, FWM does not share client information with employees of Fox & Company CPAs, Inc. and vice versa.

Although we encourage the client to engage in a dual relationship between Fox & Company CPAs and FWM, it is not a required relationship. FWM will coordinate with the client's accountant for necessary information so long as client has provided written permission.

Ms. Turner's son, Lee Fox, is an insurance agent for Liberty Mutual; however, FWM does not refer clients to Mr. Fox, so there is no material conflict of interest for clients.

Ms. Turner's other business activities are with non-publicly traded firms and do not infringe upon her opportunity to provide timely service for clients. Detailed information about these activities is available under Item 19: [Requirements for State-Registered Advisors](#), Other Business Activities.

D. FWM does not recommend or select other investment advisors for our clients.

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

A. CODE OF ETHICS

We have a written Code of Ethics that covers this topic in greater detail regarding transactions, reporting and recordkeeping processes. Clients may request a copy of our Code of Ethics from our office and it is also available on FWM's website.

B. INTEREST IN CLIENT TRANSACTIONS and PERSONAL TRADING

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

FWM does not buy or sell securities for its own account. From time to time, representatives of FWM may buy or sell securities for themselves, or a related person, that FWM also recommends to clients. Employees of FWM may and are encouraged to have the majority of their investments in the same securities that are recommended to our clients. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, employees are not allowed to trade ahead of clients. In addition, FWM employees provide quarterly investment statements for accounts not held through the firm for compliance review.

Employees assume personal responsibility for their personal investment choices.

Item 12: Brokerage Practices

A. SELECTING BROKERAGE FIRMS

Clients open investment accounts at recommended third party custodial & execution services firm. The custodian was chosen based on relatively low transaction fees, trade execution record, and customer service. FWM is independently owned and operated and not affiliated with the Custodian. FWM does not receive fees or commissions from any transactions and receives no direct compensation from the Custodian.

As mentioned previously, the Custodian may assess a transaction fee to cover trading execution expenses, specifically on mutual funds or ETFs identified as "Transaction Fee" or for any fund transaction below \$100 for mutual funds regardless of whether the fund is listed as a No Transaction Fee (NTF) fund. These fees are assessed at the time of trade and paid through the client's investment account. FWM does not receive any monies from these fees.

Additional services provided by the Custodians are:

- Trade confirmations
- Investment account statements (monthly)
- Annual tax reporting forms
- Shareholder communications, and
- Internet access to client's investment account (optional)

FWM receives no tangible benefits from any custodial firm as a result of our relationship.

If and when FWM refers a client to a dealer, FWM will only refer the client to dealers registered in states where the client resides.

FWM recommends TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC ("TD Ameritrade"). TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer.

B. DIRECTED BROKERAGE

We do not require or engage in directed brokerage involving our accounts.

As our client, you may direct our firm (in writing) to use another particular broker-dealer to execute some or all transactions for your account. In these circumstances, you will be responsible for negotiating, in advance, the terms and/or arrangements for your account with your selected broker-dealer. We will not be obligated to seek better execution services or prices from these other broker-dealers, or be able to aggregate your transactions, should we choose to do so, for execution through other custodians with orders for other accounts managed by our firm.

As a result, you may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices on transaction for your account than would otherwise be the case. Further, pursuant to our obligation of best execution, we may decline a request to direct brokerage if we believe any directed brokerage arrangement would result in additional operational difficulties or risk to our firm.

C. ORDER AGGREGATION

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Item 13: Review of Accounts

FWM provides ongoing discretionary investment advice. The advice provided is based upon the Client Agreement the client executes. Each client account is individually monitored in accordance to the client's Investment Policy Statement (IPS).

A. PERIODIC REVIEW OF CLIENT ACCOUNTS

Client accounts are reviewed at least annually to make sure they are adhering to the Investment Policy Statement that both the client and FWM agreed upon. The review is conducted by the investment professional responsible for the account management in association with the client. The review process consists of each of the following elements:

- Comparison of the portfolio to the client's goals and objectives as outlined in the client's IPS
- An evaluation of the investment strategy relative to any change in the client's circumstances
- A review of the assets in the portfolio

Account reviews may be performed more frequently than once per year, see *Other Triggers for Review* below. A client may request a review at any time and to discuss significant changes in the client's circumstances, questions or concerns about the client's investments at no additional charge.

B. OTHER TRIGGERS FOR REVIEW

Reviews may be triggered by changes in the client's financial situations, such as retirement, termination of employment, physical move, etc., or questions about their investments.

The client is responsible to advise FWM if their circumstances have changed in a way that requires us to change how we manage the account. The client may change the stated investment objective orally at the annual meeting or at any other time by notifying us in writing.

Clients are encouraged to call or email to set up an appointment to discuss their accounts. Otherwise, the Advisor contacts clients each year for an annual review and monthly by electronic communication (newsletters, email, etc.). The annual review is used to update the Client Agreement, discuss any significant life changes since the last meeting and to answer any questions the client might have. These meetings may be by email, phone, virtual or in person, per the client's preference.

C. CONTENT OF CLIENT PROVIDED REPORTS AND FREQUENCY

All assets are held with a qualified custodian, which means the custodian provide account statements directly to clients at their address of record on a monthly basis. Clients may request the custodian send account statements to them via e-mail.

Clients are urged to compare the account statements received directly from their custodians to the Annual Investment Report provided by FWM. The Annual Investment Report contains asset allocation, investment growth for the year, performance by account, aggregated performance summary since inception, and unrealized gains/loss.

Some clients may receive additional reports depending on their specific requirements. Clients may request reports on an ad hoc basis.

Item 14: Client Referrals and Other Compensation

As a Fee-Only™ National Association of Personal Financial Advisors (NAPFA) member firm, FWM has no financial relationship with anyone other than clients and does not participate in any programs that provide a financial incentive for referrals, use of a product, purchase of financial products, etc.

FWM participates in the institutional advisor program (the “Program”) offered by TD Ameritrade. TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. FWM receives some benefits from TD Ameritrade through its participation in the Program.

As part of the Program, FWM may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between FWM’s participation in the Program and the investment advice it gives to its clients, although FWM receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving FWM participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have FWM’s fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to FWM by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by FWM’s related persons. Some of the products and services made available by TD Ameritrade through the Program may benefit FWM but may not benefit its client accounts. These products or services may assist FWM in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help FWM manage and further develop its business enterprise. The benefits received by FWM or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, FWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by FWM or its related persons in and of itself creates a conflict of interest and may indirectly influence the FWM’s choice of TD Ameritrade for custody and brokerage services.

Item 15: Custody

FWM does not take custody of client accounts at any time. Custody of client’s accounts is held with a third party custodial firm. Clients will receive account statements at least quarterly from the Custodian and should carefully review those statements.

The Custodian provides the clients with a choice to receive statements, trade confirmations, and fund prospectuses by mail or electronically. Clients are able to change their delivery preferences online at any time.

For a client account in which FWM directly debits their advisory fee:

- i. FWM will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to FWM, permitting them to be paid directly for their accounts held by the custodian.

Item 16: Investment Discretion

FWM maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. The investment decisions are driven by the Investment Policy Statement, the financial plan, and the Engagement Letter that is approved between the client and Fox & Company Wealth Management.

Clients may impose restrictions on investing in certain securities or types of securities in accordance with the client's values or beliefs, such as use of socially responsible funds, emphasis in technology sector, no Sharia-compliant funds, etc. However, if the restrictions prevent FWM from properly servicing the client account, or if the restrictions would require FWM to deviate from its standard investment procedures, FWM reserves the right to terminate the relationship.

Item 17: Voting Client Securities

Proxy materials are delivered from the Custodian to the client. FWM and its advisors do not vote client securities and do not advise clients upon how to vote.

Item 18: Financial Information

- A. FWM does not solicit prepayment of more than \$500 in fees per client, six months or more in advance; therefore, FWM is not required to submit a balance sheet for review.
- B. FWM has no financial condition that would impair its ability to meet its contractual commitments to clients.
- C. FWM has not petitioned for, or been the subject of, a bankruptcy petition at any time.

Item 19: Requirements for State-Registered Advisors

A. Principal Officers and Management

The education and business background of Fox & Company Wealth Management's current management persons/executive officers, Johanna P Turner and Michelle Joudrey Neiswender, can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Business Activities

Other business activities for each relevant individual can be found on the individual's Form ADV Part 2B brochure supplement.

C. Performance-based Compensation

FWM does not use performance-based compensation.

D. Disciplinary Information

FWM and its management team do not have any disciplinary information to disclose.

E. Conflicts of Interest and Relationships with Any Issuer of Securities

As a Fee-Only firm, FWM does not have any relationships or arrangements for compensation with any issuers of securities or other third party vendors.

Appendix A: Additional Services Included with Investment Management Services (IMS)

The following services are offered in addition to IMS based on the client’s household AUM balance as of December 31 each year or when accounts initially transfer to FWM. The AUM Tier Level will be applied towards the upcoming year and/or remaining year. The AUM Tier Level services may drop during the year for significant, unplanned withdrawals from the portfolio.

AUM Tier Levels	< \$175K	< \$250K	< \$500K	< \$1M	\$1M+
Financial Planning	2 hours and then hourly rate	4 hours and then 25% discount on hourly rate	6 hours and then 25% discount on hourly rate	Comprehensive financial life planning	Comprehensive financial life planning
Assistance with outside professionals	Referral	Analyze in-house and then refer	Analyze in-house and then refer	In-person quarterback	In-person quarterback
Tax preparation credit with Fox & Company CPAs, Inc.	None	\$50 credit for personal return	\$100 credit for personal return	\$500 credit for personal return	\$1K credit for personal return
Identity Theft Services	None	None	None	None	Client + spouse (annually)

NOTE: These services cannot be redeemed for cash nor applied as a credit towards investment management fees.

CLIENT RESPONSIBILITIES —

We include the above services to our clients at no additional cost to add value to our engagement and as an incentive for the client to provide critical information so that we may give appropriate advice to help the client reach his or her short- and long-term goals. Our formal planning process begins with FWM requesting quantitative data and sending questionnaires to the client. It is up to the client to provide this information to FWM to move forward with the process.

Brochure Supplement

(Part 2B of Form ADV)

COVER PAGE

Milestones Financial Planning, LLC

dba



Johanna Fox Turner, CPA, CFP®, RLP®

CRD# 5397509

907 Paris Road, Suite B
Mayfield, KY 42066-2744

Phone: 270/247.0555

Fax: 270/247.2080

www.foxwealthmgmt.com

Date of this brochure supplement: March 19, 2019

This brochure supplemental provides information about Milestones Financial Planning's Investment Team personnel that supplements the Milestones Financial Planning, LLC *dba Fox & Company Wealth Management* brochure. You should have received a copy of that brochure. Please contact us if you did not receive Fox & Company Wealth Management's brochure, or if you have any questions about the contents of this supplement at 270.247.0555 or info@foxwealthmgmt.com.

Additional information about Milestones' Investment Team personnel is available on the SEC's web- site, www.adviserinfo.sec.gov.

FOX & COMPANY WEALTH MANAGEMENT'S INVESTMENT TEAM

- Johanna Fox Turner
- Michelle Joudrey Neiswender
- Robert Lewis
- Simcha Terwilliger

Fox & Company Wealth Management may be referred to as Fox & Company or FWC within this document.

Professional Certifications

Select employees have earned certifications which are explained in detail below. Do not rely solely on a title or designation to determine whether a financial professional has the expertise that you need. The explanation below will help you understand what the designation means and what the financial professional did to obtain it.

CERTIFIED FINANCIAL PLANNER™ (CFP®)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered professional certification marks (collectively, the “CFP® marks”) granted by 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 a CFP® certification.

To attain the right to use the CFP® designation, 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 as of January 2007, 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 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); 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 ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 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 renewal of 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.

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 (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), 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 which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy has adopted the AICPA's Code of Professional Conduct within their state accountancy laws or has created their own.

REGISTERED LIFE PLANNER® (RLP®)

The RLP designation focuses on effective client communication to help clients discover their most essential goals and then align those goals with the client's finances. To be eligible for the RLP designation, recipients must complete a two day Seven Stages of Money Maturity workshop and five days of Life Planning Advanced Training, followed by a six month mentorship and case study program.

SERIES 65 EXAMINATION

Passing the Series 65 examination is a qualification requirement for an investment advisory representative.

Educational background and business experience

Johanna Fox Turner, CPA, CFP®, RLP®

Partner, Financial Planner

Year of birth: 1957

CRD # 5397509

Education

- Bachelors in Accounting from Lipscomb University, 1979
- Certified Public Accountant (CPA) designation, 1980 in TN, 1998 in KY
- CERTIFIED FINANCIAL PLANNER™ (CFP®) designation, 2006
- Series 65 exam, 2007
- Registered Life Planner® (RLP) designation, 2009

Business experience

- 1998 – present: Fox & Company, CPA, Inc., founder and senior partner
- 2008 – present, Fox & Company Wealth Management, founder and senior partner, Investment Advisor and financial planner

Item 3: Disciplinary information

Ms. Turner does not have any disciplinary information to disclose.

Item 4: Other business activities

- Ms. Turner is not actively engaged in any other investment-related business or occupation.
- Vice President and 70% shareholder of Fox & Company CPAs, Inc., non-investment related, 907 Paris Rd, Mayfield, KY 42066. CPA, accounting and business consultation firm since October 1995. During non-tax season, Ms. Turner works approximately 40 hours a month; but during tax season, she works approximately 100-120 hours a month. Duties performed include reviewing tax returns for CPA clients, consultation with CPA doctor clients, management of firm, some marketing, and review of financial documents.
- PITA Projects, LLC, investment related, 907 Paris Rd, Mayfield, KY 42066. PITA is a privately held partnership and a 25% partner in a real estate development partnership with National Developers of Virginia, LLC. 23.8% partner, November 2004, no time required.
- Progressive Properties, Inc., non-investment related, 907 Paris Rd, Mayfield, KY 42066, hold and rent property, President, 100% shareholder, June 2003, no time required.
- Hawkins Research, Inc., investment related, 406 N 4th Street, Murray, KY 42071, is a privately held corporation that provides software solutions for insurance, finance and construction industries, 2.29% shareholder and Board Member, approximately 5 hours a year.
- WhiteCoatInvestor.com/forums moderator and non-compensated voluntary responses to public consumer questions.
- XRAYSVN.COM - Prepares a bi-weekly financial analysis report for physicians called "Can You Afford It?" Receives free advertising in exchange for analysis but no monetary compensation, 3 hours a week.

Item 5: Additional compensation

Ms. Turner is a Fee-Only™ financial advisor and receives no economic benefit from a non-advisory client for the provision of advisory services.

Item 6: Supervision

Ms. Turner and all Fox & Company Wealth Management (FWM) Investment Team personnel are supervised by policies and procedures related to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodian's records, and monitoring personal trading activities. For additional information regarding FWM's supervisory activities, please call Ms. Neiswender, Chief Compliance Officer, at (270) 247-0555.

Item 7: Requirements for State-Registered Advisors

- A. Ms. Turner has not been involved in an award or found liable in an arbitration claim or in a civil, self-regulatory organization or administrative proceeding involving any of the following:
 - 1. an investment or an *investment-related* business or activity;
 - 2. fraud, false statement(s), or omissions;
 - 3. theft, embezzlement, or other wrongful taking of property;
 - 4. bribery, forgery, counterfeiting, or extortion; or
 - 5. dishonest, unfair, or unethical practices.

- B. Ms. Turner has not been the subject of a bankruptcy petition.

Brochure Supplement

(Part 2B of Form ADV)

COVER PAGE

Milestones Financial Planning, LLC

dba



Michelle Neiswender, MBA, CFP®

CRD# 5570900

907 Paris Road, Suite B
Mayfield, KY 42066-2744

Phone: 270/247.0555

Fax: 270/247.2080

www.foxwealthmgmt.com

Date of this brochure supplement: March 19, 2019

This brochure supplemental provides information about Milestones Financial Planning's Investment Team personnel that supplements the Milestones Financial Planning, LLC *dba Fox & Company Wealth Management* brochure. You should have received a copy of that brochure. Please contact us if you did not receive Fox & Company Wealth Management's brochure, or if you have any questions about the contents of this supplement at 270.247.0555 or info@foxwealthmgmt.com.

Additional information about Milestones' Investment Team personnel is available on the SEC's web- site, www.adviserinfo.sec.gov.

FOX & COMPANY WEALTH MANAGEMENT'S INVESTMENT TEAM

- Johanna Fox Turner
- Michelle Joudrey Neiswender
- Robert Lewis
- Simcha Terwilliger

Fox & Company Wealth Management may be referred to as Fox & Company or FWC within this document.

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The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered professional certification marks (collectively, the “CFP® marks”) granted by 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 a CFP® certification.

To attain the right to use the CFP® designation, 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 as of January 2007, 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 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); 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 ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 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 renewal of 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.

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 (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), 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 which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy has adopted the AICPA's Code of Professional Conduct within their state accountancy laws or has created their own.

REGISTERED LIFE PLANNER® (RLP®)

The RLP designation focuses on effective client communication to help clients discover their most essential goals and then align those goals with the client's finances. To be eligible for the RLP designation, recipients must complete a two day Seven Stages of Money Maturity workshop and five days of Life Planning Advanced Training, followed by a six month mentorship and case study program.

SERIES 65 EXAMINATION

Passing the Series 65 examination is a qualification requirement for an investment advisory representative.

Educational background and business experience

Michelle Neiswender, MBA, CFP®

Partner, Financial Planner

Year of birth: 1973

CRD # 5570900

Education

- Bachelors in Business Administration, California State University, Northridge, 1999
- Master of Business Administration, Murray State University, 2010
- Series 65 exam, 2011
- CFP® capstone courses, College of Financial Planning, 2014
- CERTIFIED FINANCIAL PLANNER™ (CFP®) designation, 2015

Business experience

- 2010 – present: Fox & Company Wealth Management, partner, financial planner
- 2006 – 2012: Fox & Company, CPAs, Inc., office manager and bookkeeper
- 2006 – Homemaker
- 2004 – 2006: Raytheon Technical Services Company, LLC, supply clerk/functional analyst
- 2000 – 2004: Anteon, Corp., Supply clerk/functional analyst

Item 3: Disciplinary information

Ms. Neiswender does not have any disciplinary information to disclose.

Item 4: Other business activities

Ms. Neiswender is not actively engaged in any other investment-related business or occupation.

Item 5: Additional compensation

Ms. Neiswender is a Fee-Only™ financial advisor and receives no economic benefit from a non-advisory client for the provision of advisory services.

Item 6: Supervision

Ms. Neiswender and all Fox & Company Wealth Management (FWM) Investment Team personnel are supervised by policies and procedures related to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodian's records, and monitoring personal trading activities. For additional information regarding FWM's supervisory activities, call Ms. Neiswender, Chief Compliance Officer, at (270) 247-0555.

Item 7: Requirements for State-Registered Advisors

- A. Ms. Neiswender has not been involved in an award or found liable in an arbitration claim or in a civil, self-regulatory organization or administrative proceeding involving any of the following:
1. an investment or an *investment-related* business or activity;
 2. fraud, false statement(s), or omissions;
 3. theft, embezzlement, or other wrongful taking of property;
 4. bribery, forgery, counterfeiting, or extortion; or
 5. dishonest, unfair, or unethical practices.
- B. Ms. Neiswender has not been the subject of a bankruptcy petition.

This brochure supplement provides information about Robert D Lewis that supplements the Fox & Company Wealth Management brochure. You should have received a copy of that brochure. Please contact Robert D Lewis if you did not receive Fox & Company Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert D Lewis is also available on the SEC's website at www.adviserinfo.sec.gov.

Fox & Company Wealth Management
Form ADV Part 2B – Individual Disclosure Brochure

for

Robert D Lewis

Personal CRD Number: 7022946

Investment Adviser Representative

Fox & Company Wealth Management

907 Paris Road, Suite B

Mayfield, KY 42066-2744

(270) 247-0555

Bob@FoxWealthmgmt.com

UPDATED: 07/17/2019

Item 2: Educational Background and Business Experience

Name: Robert D Lewis **Born:** 1960

Educational Background and Professional Designations:

Education:

BS Electrical Engineering Electrical Engineering, Tennessee Tech University - 1982

Robert D Lewis holds the Series 65 exam.

Business Background:

09/2018 - Present	Financial Paraplanner Fox & Company Wealth Management
01/2018 - 09/2018	CFP Student
10/2016 - 12/2017	Director R&D Package Development Coty, Inc
07/1982 - 09/2016	Section Head R&D Package Development Procter & Gamble

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Robert D Lewis is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Robert D Lewis does not receive any economic benefit from any person, company, or organization, other than Fox & Company Wealth Management in exchange for providing clients advisory services through Fox & Company Wealth Management.

Item 6: Supervision

As a representative of Fox & Company Wealth Management, Robert D Lewis is supervised by Michelle Neiswender, the firm's Chief Compliance Officer. Michelle Neiswender is responsible for ensuring that Robert D Lewis adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Michelle Neiswender is (270) 247-0555.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Robert D Lewis has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Robert D Lewis has NOT been the subject of a bankruptcy.

This brochure supplement provides information about Simcha Terwilliger that supplements the Fox & Company Wealth Management brochure. You should have received a copy of that brochure. Please contact Simcha Terwilliger if you did not receive Fox & Company Wealth Management's brochure or if you have any questions about the contents of this supplement.

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

Fox & Company Wealth Management

Form ADV Part 2B – Individual Disclosure Brochure

for

Simcha Terwilliger

Personal CRD Number: 6709279

Investment Adviser Representative

Fox & Company Wealth Management
907 Paris Road, Suite B
Mayfield, KY 42066-2744
(270) 247-0555
simcha@foxwealthmgmt.com

UPDATED: 07/17/2019

Item 2: Educational Background and Business Experience

Name: Simcha Terwilliger **Born:** 1991

Educational Background and Professional Designations:

Education:

Bachelor of Arts Modern Middle Eastern Studies, University of Pennsylvania - 2013

Simcha Terwilliger holds the Series 65 exam.

Business Background:

10/2018 - Present	Financial Paraplanner Fox & Company Wealth Management
10/2016 - 10/2018	Junior Financial Advisor The Advisory Firm of Katherine L. Brown, LLC
06/2016 - 10/2016	Financial Paraplanner The Advisory Firm of Katherine L. Brown, LLC
04/2014 - 05/2016	Project Assistant University of Pennsylvania
02/2014 - 04/2014	Temporary Executive Assistant University of Pennsylvania
08/2009 - 12/2013	Full-Time Student University of Pennsylvania
05/2011 - 12/2013	Work-Study Office Assistant University of Pennsylvania-Student Employment Office
05/2010 - 05/2011	Editing & Production Work Study University of Pennsylvania Press

05/2010 - 08/2010	Administrative Assistant University of Pennsylvania-Neighborhood Bike Works
05/2010 - 08/2010	Intern Middle East Forum
09/2009 - 05/2010	Help Desk Work-Study University of Pennsylvania-Hill College House
08/2009 - 08/2009	Canvasser They Work For Us
09/2005 - 06/2009	Full Time Student Northeast High School
09/2007 - 04/2009	Recreation Assistant Glendale Uptown Home

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Simcha Terwilliger is a member at Shalom In the Home, LLC, a residential rental property. She does not offer clients advice or products from those activities. Fox & Company Wealth Management always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Fox & Company Wealth Management in such individual's outside capacities.

Item 5: Additional Compensation

Simcha Terwilliger does not receive any economic benefit from any person, company, or organization, other than Fox & Company Wealth Management in exchange for providing clients advisory services through Fox & Company Wealth Management.

Item 6: Supervision

As a representative of Fox & Company Wealth Management, Simcha Terwilliger is supervised by Michelle Neiswender, the firm's Chief Compliance Officer. Michelle Neiswender is responsible for ensuring that Simcha Terwilliger adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Michelle Neiswender is (270) 247-0555.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Simcha Terwilliger has NOT been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
- B. Simcha Terwilliger has NOT been the subject of a bankruptcy.