

## Item 1: Cover Page

# The Hendrickson Advisory Group, Inc.

4700 Reed Road  
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Columbus, OH 43220

## Form ADV Part 2A – Firm Brochure

Telephone: (614) 459-6196

**February 22, 2024**

[www.hendricksonadvisory.com](http://www.hendricksonadvisory.com)

This Brochure provides information about the qualifications and business practices of The Hendrickson Advisory Group, Inc. If you have questions about the contents of this brochure, please contact us at 614-459-6196. 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.

The Hendrickson Advisory Group, Inc. is registered as an Investment Adviser with the State of Ohio Department of Commerce Division of Securities. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about The Hendrickson Advisory Group is also available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), using the firm's Identification number 121514.

## **Item 2: Material Changes**

No material changes.

The last annual update of this brochure was filed on February 8, 2023. There have been no material changes to The Hendrickson Advisory Group's business activities since the time of that update.

### **Future Changes**

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the State of Ohio Department of Commerce Division of Securities. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of The Hendrickson Advisory Group, Inc.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 121514.

You may also request a copy of this Disclosure Brochure at any time, by contacting The Hendrickson Advisory Group, Inc. at (614) 459-6196.

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## **Item 4: Advisory Business**

### **Description of Advisory Firm**

The Hendrickson Advisory Group is registered as an Investment Adviser with the State of Ohio. We were founded in January 1997 and are dually owned by Charles J. Hendrickson and Charles D. Hendrickson. As of December 31, 2023, The Hendrickson Advisory Group manages all client accounts on a non-discretionary basis with \$200,888,496 Assets Under Advisement.

### **Types of Advisory Services**

#### **Investment Advisory Services**

We offer non-discretionary portfolio supervisory services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for portfolio supervisory services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information at the beginning of our advisory relationship. We will use the information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio advisory services, we may customize an investment portfolio for you according to your risk tolerance and investing objectives. We may also invest your assets using a predefined strategy, or we may invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio's performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances. Nondiscretionary arrangements with our firm require us to obtain your approval prior to executing any transactions on behalf of your account. The Hendrickson Advisory Group will meet with you at least annually but will be reasonably available to consult with clients regularly. Clients can impose reasonable restrictions on the asset classes in their portfolios.

As part of the overall wealth planning provided by our firm, we offer to coordinate the efforts of your other professional advisors to better align all aspects of your financial goals from Family Continuity to Estate Planning and Trustee Oversight, Integrated Tax and Financial Planning, Lifestyle Management, Family Philanthropy, and Risk Management.

#### **Use of Third-Party Managers, Outside Managers, or Sub-Advisors (TAMPs)**

Our asset management services are provided to you primarily through a "turnkey asset management program" ("TAMP") called Independent Advisor Solutions by SEI, a strategic business unit of SEI Investments Company (SEI) and SEI Private Trust Company (SPTC). We provide access to asset management services through SEI's Management Programs such as the Managed Accounts Program. Our arrangement with SEI further provides us with a variety of account, performance, due diligence, research and risk management tools and administrative services which allow us to deliver advisory services more efficiently to clients. We may recommend other TAMPs or Custodians when consistent with a client's individual circumstances and needs.

#### **SEI PRIVATE TRUST COMPANY**

Through the Independent Advisor Solutions by SEI program, we serve as your investment adviser, and we are responsible for analyzing your current financial situation, return expectations, risk tolerance, time horizon, and asset class preference, pursuant to our investment advisory agreement. Based upon your information, together, we will select an investment strategy and choose from one of many mutual fund asset allocation models, which may be provided by SEI Investments Management Corporation ("SIMC") or purchase individual mutual funds.

We will allocate the assets placed in your account among various non-SEI and SEI Funds (a family of mutual funds advised by SIMC) in accordance with the investment strategy, goal or model selected by you. Through us, you may adjust their asset allocation to help ensure that the mix reflects the objectives of the chosen strategy.

In accordance with your investment objectives, we may also allocate assets placed in your account among the SEI Funds through SEI's Private Client Models, which reflect SIMC's institutional asset allocation models more aligned with individual investors' goals. SIMC expects to make changes to the Private Client Models periodically to incorporate changes to the mutual fund asset allocations underlying the models. Upon consent from the Adviser (on behalf of you), these asset allocation changes will be made to your accounts invested in the Private Client Models.

The SEI Funds are administered, distributed, and in some cases advised by SIMC or its affiliates for which it is paid fees as disclosed in the SEI Funds' prospectuses. The prospectus(es) should be read carefully by all investors before investing in the SEI Funds.

As part of our investment advisory services, we may recommend that you use the services of a third-party money manager ("MM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we will recommend that you engage a specific MM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the MM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the MM's performance to ensure its management and investment style remains aligned with your investment goals and objectives.

### **Project Based Financial Planning**

We provide project based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. 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:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** 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, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you

consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** 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 (e.g., working longer, saving more, spending less, taking more risk with investments).

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.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** 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 the consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

- **Personal Tax Return Preparation:** We facilitate tax preparation services for our clients by assisting with the filing of federal and state tax returns for individuals and businesses. We may ask for an explanation or clarification of some items, but we will not audit or otherwise verify client data. The Client is responsible for the completeness and accuracy of information used to prepare the returns. Our responsibility is to oversee preparation of the returns in accordance with applicable tax laws. We utilize the services of a third-party accounting, bookkeeping and tax preparation firm to file your return. As part of this service, we will work with you and the third party to gather the information needed.

We may observe opportunities for tax savings that require planning or changes in the way transactions are handled. While an engagement for tax return facilitation does not include significant tax planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

## **Ongoing Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed monthly/quarterly fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date.

Upon desiring a comprehensive plan, Clients will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, his or her plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

## **Employee Benefit Plan Services**

We offer pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, Investment Policy Statement preparation, investment performance monitoring, and/or ongoing consulting. These pension consulting services will be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment by meeting with eligible employees individually and provide investment-related advice on such topics as Diversification, Asset Allocation, Risk Tolerance, & Time Horizon. We may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

Services to Retirement Plans and Plan Participants - As disclosed above, we offer various levels of advisory and consulting services to employee benefit plans ("Plans") and to the participants of such plans ("Participants"). The services are designed to assist plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to adopted regulations of the U.S. Department of Labor, we are required to provide the Plan's responsible plan fiduciary (the person who has the authority to engage us as an investment adviser to the Plan) with a written statement of the services we provide to the Plan, the compensation we receive for providing those services, and our status (which is described below). The services we provide to your Plan are described above, and in the service agreement that you have previously signed. Our compensation for these services is described below, in Item 5, and in the service agreement.

Status - Our firm is registered as an investment adviser under the laws of the State of Ohio, and we represent that we are not subject to any disqualification as set forth in Section 411 of ERISA. In performing our Fiduciary Services, we are acting as a fiduciary of the Plan as defined in Section 3(21) under the Employee Retirement Income Security Act ("ERISA") for purposes of providing nondiscretionary investment advice only.

## **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Investment Policy Statement which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

## Termination of Advisory Relationship

SEI Private Trust Company works only with accounts with an investment adviser relationship. Should either the client or The Hendrickson Advisory Group terminate the advisory agreement/relationship, The Hendrickson Advisory Group will attempt to facilitate a smooth transition by referring the client to another adviser with an SEI association. If communication of a new advisory relationship or notice of intention to transfer assets to an alternative retail account custodian is not received by SEI within 10 days, securities will be sold and proceeds will be sent to the client at his/her address of record, [closing the SEI account(s)].

## Wrap Fee Programs

We do not participate in wrap fee programs.

## Item 5: Fees and Compensation

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

### Investment Advisory Services

Our standard advisory fee is based on the market value of the assets under advisement and is calculated as follows:

Account Value	Annual Advisory Fee
<b>First \$2,000,000</b>	0.80%
<b>Next \$2,000,000</b>	0.50%
<b>Above \$4,000,000</b>	0.30%

**\*\*\*Client with Assets under Advisement less than \$375,000 will pay a Financial Planning Fee Schedule in lieu of the above Schedule\*\*\***

Fees for managing concentrated stock positions will range from .30% to .50% as negotiated with the client.

The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. The advisory fee is a tiered fee at the household level and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value as of the last day of the previous quarter. Fees are normally processed two weeks following the end of the quarter.

When an Outside Manager is used, the Outside Manager will debit the Client's account for both the Outside Manager's fee, and The Hendrickson Advisory Group's advisory fee quarterly, per disclosed flat basis points. Acting as agent for the Client, the custodian will remit our firm's fee electronically to The Hendrickson Advisory Group. The custodian makes all fee calculations based on the advisory contract and provides a detailed report of fees collected per individual account. The Adviser neither calculates the fee nor sends a bill.

No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time the account was invested during the billing period. An account may be terminated with written notice of 15 calendar days. Since fees are paid in arrears, no refund will be needed upon termination of an account.

Financial Planning Clients may choose to pay by electronic funds transfer or by check.



## **PENSION CONSULTING FEES**

Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis. This does not include fees to other parties, such as Recordkeepers, Custodians, or Third-Party Administrators. Fees for this service are debited directly from the plan assets by the Custodian on a quarterly basis and Empower's fee is remitted to The Hendrickson Advisory Group.

## **FEES FOR OTHER CUSTODIANS**

Some custodians mandate Adviser calculation of fees and direct withdrawal from client accounts. In these instances, fees are computed quarterly in arrears by The Hendrickson Advisory Group and may be uploaded through a fee portal. The client provides written authorization permitting this direct debit from the account held by the custodian and receives a statement at least quarterly showing all disbursements from the custodian account including the advisory fee. Some 401k plan fees are not deducted from participant accounts but rather included and disclosed as part of the overall expense structure of the plan. Other 401k custodians assess the Adviser's fees quarterly and include as a line item on participant statements.

## **Ongoing Financial Planning**

Ongoing (Comprehensive) Financial Planning consists of an upfront charge of between \$500.00 - \$2,000.00 and an annual fee that is paid monthly, in arrears, at the rate of \$250 per month. The fee may be negotiable in certain cases. This service may be terminated with 30 days' written notice. Upon termination of any agreement, the fee will be prorated.

The upfront portion of the Comprehensive Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid and will be completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

\*\*\*Clients with \$375,000 or more in Assets under Advisement receive Comprehensive Financial Planning Services at no additional charge\*\*\*

## **Project Based Financial Planning Fixed Fee**

Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$500 - \$5,000, based upon complexity and needs of the Client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, The Hendrickson Advisory Group will not bill an amount above \$500.00 more than 6 months in advance. Upon termination the half of the fee that is due will be non-refundable and no further fees will be charged.

Fees for Personal Tax Return filing facilitation will be determined based on the complexity of the return and quality of recordkeeping. The fees may be negotiable in certain cases, will be agreed upon at the start of the engagement, and are due at the completion of the engagement. Clients are not required to utilize any third-party products or services that we may recommend, and they can receive similar services from other professionals at a similar or lower cost.

## **Financial Planning Hourly Fee**

Hourly Financial Planning engagements are offered at an hourly rate of \$250 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the Client, any fees for the hours already worked will be due. At the beginning of the engagement, an estimate of the number of hours needed to complete this service will be provided to the client and notated on the financial planning agreement.

For each of the services described above, fees may be paid by electronic funds transfer or by check.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded

funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs. The Client should review both the fees charged by the funds and the fees charged by The Hendrickson Advisory Group to understand the total fees to be paid by the Client and to evaluate the advisory services being provided.

#### GENERAL INFORMATION ON FEES

In certain circumstances, fees and account minimums may be negotiable. In addition, certain family members and personal acquaintances of The Hendrickson Advisory Group's affiliated persons may receive advisory services at a discounted rate or at no charge. This discounted fee or fee waiver is generally not available to advisory clients. Determining factors of fee assignment might include time and costs associated with the supervision of the client's assets, account size, referral source, and whether additional contributions are forthcoming.

### **Item 6: Performance Based Fees and Side by Side Management**

The Hendrickson Advisory Group, Inc. 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 nor do we engage in side-by-side management.

### **Item 7: Types of Clients**

The Hendrickson Advisory Group provides financial planning and financial advisory services to individuals, high net-worth individuals, business entities and trustees, trusts, and qualified and non-qualified retirement plans.

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

#### **Use of Outside Managers**

We may refer Clients to third-party investment advisers ("outside managers"). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment.

#### **Investment Strategies**

The Adviser will determine a target Portfolio allocation between various asset classes (such as equities and fixed income) that is designed to be consistent with the investment objectives communicated by the Client to the Adviser, as well as refer Client to an outside money management firm. The adviser will monitor the Client's account, work with the outside money management firm on behalf of the Client, and on at least an annual basis, Adviser will be available to meet with the Client to discuss any changes to the Client's personal or financial situation that may affect their Account. The Client is responsible for informing the Adviser of any changes in the Client's financial circumstances, investment objectives, and any other information provided by the Client to the Adviser under this agreement. The Client is responsible for reviewing trade confirmations and account statements provided by the Portfolio's custodian.

#### **Material Risks Involved**

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

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

**Strategy Risk:** The 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.

**Limited Markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**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.

**Alternative Investments Risk:** Alternative investments including private equity, private real estate, venture capital and hedge funds, are subject to legal or other restrictions on liquidity that do not exist for other publicly traded (liquid) investments. Investors in alternatives may not be able to sell when desired or to realize anticipated or reported value when sold. Also the calculation of fair market value of alternatives can be difficult or delayed and alternatives typically have fees that are higher compared to publicly traded securities.

**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.

## **Risks Associated with Securities**

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

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

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

**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 factors such 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.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-

tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**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. 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 the Clients invest.

**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).

**Third Party Investment Management Risk.** The Hendrickson Advisory Group will not have a role in the management of clients' third-party managed accounts, and it cannot evaluate in advance the specific investments made by any third-party managers. The rates of return to clients could depend upon the choice of investments and other investment and management decisions of third-party managers and returns could be adversely affected by unfavorable performance of such managers. Adviser depends on third-party managers to develop the appropriate systems and procedures to control operational risks.

## **Item 9: Disciplinary Information**

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management.

### **Criminal or Civil Actions**

The Hendrickson Advisory Group, Inc. and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

The Hendrickson Advisory Group, Inc. and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

The Hendrickson Advisory Group, Inc and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of The Hendrickson Advisory Group or the integrity of its management.

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

No Hendrickson Advisory Group employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Hendrickson Advisory Group employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

The Hendrickson Advisory Group does not have any related parties. As a result, we do not have a relationship with any related parties

The Hendrickson Advisory Group only receives compensation directly from Clients. We do not receive compensation from any outside source.

### **Insurance Licensure**

Charles D. Hendrickson, CLU, ChFC maintains individual insurance licensure with the State of Ohio Department of Insurance. However, he is not appointed as an agent or producer with any insurance company or agency and is not engaged in the business of selling insurance. He retains his insurance license to provide competent and relevant financial planning advice to clients on insurance matters.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. Additionally, The Hendrickson Advisory Group requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. To reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities

transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as Clients. We will not trade non-mutual fund securities 5 days prior to the same security for Clients.

## **Item 12: Brokerage Practices**

We do not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to clients based on their need for such services. We recommend custodians based on the reputation and services provided by the firm. However, clients may custody their assets at the custodian of their choice.

We utilize SEI Private Trust Company ("SEI") as a primary custodian and generally recommend this custodian to clients. SEI offers to Independent Investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. We receive some benefits from SEI through participation in the program. (Please see the disclosure under Item 14 below.)

Benefits provided to our firm may include, but are not limited to, market information and administrative services that help our firm manage your account(s). We believe that the recommended custodian and broker-dealers provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the services provided by recommended custodians, including the value of the firm's reputation, execution capabilities, custodial fees, and responsiveness to our clients and our firm. In recognition of the value of the services recommended custodians provide, you may pay higher custodial fees than those that may be available elsewhere.

To be eligible for the Independent Advisor Solutions by SEI program, clients must use SEI Investment Distribution Company ("SIDCO"), an NASD registered broker dealer, for placing all trades. Therefore, The Hendrickson Advisory Group, through its recommendation of the Independent Advisor Solutions by SEI program, is recommending SEI Investments Distribution Company as the broker dealer to be used.

SEI Private Trust Company, a subsidiary of SEI Corporation, acts as the transfer agent and custodian for Independent Advisor Solutions by SEI accounts. The Hendrickson Advisory Group client accounts must be custodied at SEI Private Trust Company to participate in the Independent Advisor Solutions by SEI program. The Hendrickson Advisory Group does not execute securities transactions on behalf of client accounts in the Managed Accounts Program. Clients should review the disclosure documents of SEI, and the portfolio managers chosen.

### **Research and Other Soft Dollar Benefits**

The Hendrickson Advisory Group, Inc., does not receive soft dollar benefits from any source. In selecting or recommending a custodian and broker-dealer, we will consider the value of research and additional brokerage products and services a broker-dealer has provided or will provided to our clients and our firm. Receipt of these additional brokerage products and services are not considered to have been paid with "soft dollars."

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

Some clients may instruct our firm in writing to use one or more brokers for the transactions in their accounts. Subject to our duty to obtain best execution, we may decline your request to direct brokerage if, in our sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

## **Block Trades**

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as “block trading”). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities for you and you may pay higher commissions, fees and/or transaction costs than other clients.

## **Conditions for Managing an Account**

The Hendrickson Advisory Group recommends an investment program appropriate for each individual, depending upon the age of client, and risk acceptance level (determined by answers to a Risk Profile Questionnaire). Account minimums are driven by the investment vehicle selected.

Any trade errors identified will be corrected to ensure each client is made whole as if the error did not occur. If a loss occurs, The Hendrickson Advisory Group will cover the loss. Transactions executed to correct an error resulting in a gain will remain in the affected client’s account.

## **Item 13: Review of Accounts**

Charles J. Hendrickson, Charles D. Hendrickson, and Marian L. Leuby are responsible for financial and investment advisory services, client relationships and coordination of client services for all client relationships.

## **Portfolio Supervision / Selection of Other Advisers / Pension Consulting**

Charles J. Hendrickson, Partner and President, and Charles D. Hendrickson, our firm's Founding Principal, will monitor your accounts on an ongoing basis and will conduct periodic account reviews, at least annually, and at your request, to ensure that the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to contributions and withdrawals, year-end tax planning, market moving events, security specific events, and/or changes in your risk/return objectives.

You will receive monthly or quarterly statements from your account custodian(s). We will also provide you with any additional written reports required in conjunction with account reviews.

## **Financial Planning and Consulting Services**

We will review your financial plans on an ongoing basis and conduct periodic reviews, at your request, for all clients with a current advisory relationship with our firm. We do not review or monitor your investment account(s), review your financial plan, or review statements you receive from your third-party money manager or account custodian following the end of our advisory relationship.

## **Item 14: Client Referrals and Other Compensation**

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

As disclosed under Item 12, above, we utilize SEI Private Trust Company and may recommend SEI to clients for custody and brokerage services. There is no direct link between our use of this custody platform and the investment advice we give to clients, although we receive economic benefits through participation in the platform that are typically not available to 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 Adviser participants; the ability to have advisory 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 by third party vendors. SEI may also pay for business consulting and professional services received by our related persons. Some of the products and services made available by SEI through the platform may benefit us but may not

benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at SEI. Other services made available by SEI are intended to help us manage and further develop our business enterprise. As part of our fiduciary duties to clients, we always endeavor to put the interests of our clients first. Clients should be aware, however, that our receipt of economic benefits in and of itself creates a potential conflict of interest and may indirectly influence our choice of SEI for custody and brokerage services.

## **Item 15: Custody**

The Hendrickson Advisory Group does not take physical custody of client funds or securities. Instead, the client selects a qualified custodian from those designated by The Hendrickson Advisory Group as being compatible with the investment strategy selected by client. All client accounts are held in custody by private trust companies or unaffiliated broker/dealers. In limited instances, The Hendrickson Advisory Group can access clients' accounts through its ability to debit advisory fees. For this reason, The Hendrickson Advisory Group is considered to have custody of client assets. Account custodians send statements directly to the account owners on at least a quarterly basis. Clients should carefully review these statements for accuracy and to reconcile the information reflected. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

## **Item 16: Investment Discretion**

The Hendrickson Advisory Group has no discretion to select the amount and nature of securities purchased and sold in relation to those investment strategies selected by client. The Hendrickson Advisory Group will direct, with Client's prior written or oral approval, the investment and reinvestment of the assets in Client's account in securities and cash or cash equivalents. Each client understands that neither the Adviser nor its representatives will exercise any discretionary authority regarding his account or transactions. The client's financial circumstances, investment objectives and any special instructions or limits that the client wishes Adviser to follow in advising Client are agreed upon at inception of relationship. Client agrees to notify Adviser promptly of any significant change in the information provided by the Client or any other significant change in Client's financial circumstances or investment objectives that might affect how the Client's account should be invested. Client also agrees to provide Adviser with such additional information as Adviser may request occasionally to assist in advising Client.

### **Execution of Investment Account Transactions**

Adviser will arrange for the execution of securities transactions for the Account through SEI Private Trust Company, which Adviser reasonably believes will provide best execution. In selecting a custodian, Adviser may consider execution capabilities, reputation, and access to the markets for the securities being traded. Adviser generally will seek competitive commission rates (if applicable) but will not necessarily attempt to obtain the lowest possible commission for transactions for the account.

## **Item 17: Voting Client Securities**

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for (1) voting proxies; and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this Brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.



## **Item 18: Financial Information**

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. Our firm does not have any financial commitment that would impair our ability to meet our contractual and fiduciary commitments to Clients and we have not been the subject of a bankruptcy proceeding. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of more than \$500 in fees six or more months in advance nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.

## **Item 19: Requirements for State Registered Advisers**

### **Principal Executive Officers**

- Charles J. Hendrickson, CFA, CPA®, is President of The Hendrickson Advisory Group
- Charles D. Hendrickson, CLU, ChFC is founder and Vice President of The Hendrickson Advisory Group
- Marian L. Leuby is Vice President and Chief Compliance Officer of The Hendrickson Advisory Group

Refer to Part 2B for background information about management personnel and those giving advice on behalf of our firm.

### **Education and Business Standards**

Advisory persons associated with The Hendrickson Advisory Group must possess a college degree and appropriate business experience and all required licenses. Specific formal education and business background information relevant to Charles J. Hendrickson, Charles, D. Hendrickson and Marian L. Leuby is provided in Part 2B, the supplement to this brochure.

Our firm is not actively engaged in any business other than giving investment advice.

Neither our firm nor any persons associated with our firm are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Neither our firm nor any of our management persons have a material relationship or arrangement with any issuer of securities.

## Item 1: Cover Page

### The Hendrickson Advisory Group, Inc.

4700 Reed Road  
Suite I  
Columbus, OH 43220

### Form ADV Part 2B – Brochure Supplement

Telephone: (614) 459-6196

February 22, 2024

[www.hendricksonadvisory.com](http://www.hendricksonadvisory.com)

#### *For*

**Charles J. Hendrickson, CFA, CFP® (Individual CRD #6079634)**  
President, Investment Adviser, Financial Planner

**Charles D. Hendrickson, CLU, ChFC (Individual CRD #242930)**  
Vice President, Business & Investment Adviser

**Marian L. Leuby (Individual CRD #4672996)**  
Vice President, Chief Compliance Officer

This brochure supplement provides information about Charles J. Hendrickson, Charles D. Hendrickson, and Marian L. Leuby. It supplements The Hendrickson Advisory Group's accompanying Form ADV brochure. Please contact The Hendrickson Advisory Group's Chief Compliance Officer at 614-459-6196 if you have questions about the Form ADV brochure or this supplement, or if you would like to request additional or updated copies of either document.

Additional information about Charles J. Hendrickson, Charles D. Hendrickson, and Marian L. Leuby is available on the SEC's website at <https://www.adviserinfo.sec.gov>, which can be found using the identification number 121514.

**Charles J. Hendrickson, CFA, CFP®**  
**President, Investment Adviser, Financial Planner**

Born: 1988

Item 2: Educational Background and Business Experience

Education

- 2006 – 2010, Miami University, Oxford, OH (B.S., Business & Finance)

Business Background

- 01/2022 – Present, The Hendrickson Advisory Group, Inc., Columbus, OH President
- 2017 – 12/2021, The Hendrickson Advisory Group, Inc., Columbus, OH Partner, Portfolio Manager
- 2014 – 2017, Hamilton Capital Management, Inc., Columbus, OH Investment Analyst
- 2013 – 2014, Enervest Operating, Columbus, OH Analyst
- 2012 – 2013, Capital Group Companies, Norfolk, VA Accountant
- 2011 – 2012, Enervest Operating, Columbus, OH Analyst

**Professional Designations and Examinations**

**CFA (Chartered Financial Analyst) – 2016**

The Chartered Financial Analyst (CFA) is a professional certification awarded by the CFA Institute, a global, not-for-profit organization dedicated to developing and promoting the highest educational, ethical and professional standards in the investment industry. The CFA® charter is a globally recognized, graduate-level investment credential which demonstrates a commitment to professional ethics and expertise with a broad range of investment skills.

The CFA Institute awards this designation to individuals who successfully complete initial and ongoing certification requirements:

- Examination – Successfully complete three sequential six-hour exams which require a mastery of a broad candidate body of knowledge. The exams emphasize asset valuation, statistical analysis, financial statement analysis, economics, and portfolio management as it pertains to the decision-making process in the investment profession.
- Education– Prior to enrolling in the CFA program, candidates must have either: earned a bachelor's degree; be in their final year of a bachelor program; or obtained four years of qualified work experience in the field of investments.
- Experience – To be eligible for full membership in the CFA Institute, members must have completed four years of qualifying work experience focused on evaluating and applying financial, economic, statistics and information in a manner that directly impacts the investment decision making process. Experience in supervising or teaching these processes may also qualify.
- Ethics – Adhere to the Code of Ethics & Standards, a set of documents outlining the principals, standards and practice guidelines which require a Fiduciary standard of care and place client's interests first.
- Individuals who meet the above criteria and are awarded the CFA Charter must meet ongoing ethics requirements in order to remain in good standing and continue to use the CFA designation:
- Ethics –Agree to be bound by the Code of Ethics & Standards which require that charterholders act with integrity, competence & respect, and place the interest of clients above all others.

**CFP (Certified Financial Planner) – 2022**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and several other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject

areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

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

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

#### Item 3: Disciplinary Information

Mr. Hendrickson has not been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

#### Item 4: Other Business Activities

Mr. Hendrickson is not engaged in any other investment related business.

#### Item 5: Additional Compensation

Mr. Hendrickson does not receive economic benefits from any person or entity other than The Hendrickson Advisory Group, in connection with providing investment advice to clients.

#### Item 6: Supervision

The Hendrickson Advisory Group's President, Charles J. Hendrickson in concert with Charles D. Hendrickson, founder and Vice President, render investment recommendations.

The Chief Compliance Officer, Marian Leuby, oversees Mr. Hendrickson's other business activities. These individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

#### Item 7: Additional Reporting Requirements for State-Registered Advisors

Charles J. Hendrickson has not been involved in an arbitration, civil, proceeding, self-regulatory proceeding, or a bankruptcy petition.

**Charles D. Hendrickson, CLU, ChFC**  
**Vice President, Business & Investment Adviser**

Born: 1951

Item 2: Educational Background and Business Experience

Education

- 1974, The Ohio State University, Columbus, OH (B.S.B.A., Marketing)

Business Background

- 01/2022 - Present, The Hendrickson Advisory Group, Inc. Columbus, OH Vice President
- 1997 - 12/2021, The Hendrickson Advisory Group, Inc., Columbus, OH President
- 1979 - 2021, Hendrickson & Hendrickson, Inc., Columbus, OH President
- 1989 - 2014, Life Settlement Agency, Inc. (formerly Discount Life Insurance Brokers, Inc.), Columbus, OH President
- 01/2004 – 03/2004, Horwitz & Associates, Inc., Registered Representative
- 01/2004 – 03/2004, Fairway Securities, Inc., Columbus, OH Registered Representative
- 1987 – 2003, Financial Asset Management, Inc., Columbus, OH Registered Representative

**Professional Designations and Examinations**

Chartered Life Underwriter (CLU)

**CLU** (Chartered Life Underwriter) – Designation granted by the American College in Bryn Mawr, PA for individuals completing eight advanced courses and exams in several topics such as employee benefits, estate planning, accounting, management and economics.

Chartered Financial Consultant (ChFC)

**ChFC** (Chartered Financial Consultant) – This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take seven mandatory courses which include the following disciplines: financial, insurance, retirement, and estate planning; income taxation, investments, and application of financial planning; as well as two elective courses involving the application of these disciplines. Each course has a final proctored exam.

Life and Health Insurance License - 1979 (Ohio)

**Licensed Insurance Agent** (Life and Health Insurance) – Candidates must complete 40 hours of study and pass the Ohio State insurance licensing exam with a general and state-specific portion and must achieve at least 70% correct per section. Applicants are fingerprinted and undergo a background check. 24 hours of approved continuing education must be taken every two years, three of which must be approved as ethics specific.

American Mensa

**Mensa** – the largest and oldest high IQ society in the world. Members must score in the top 2% on an approved standardized test of intelligence. The organization exists to provide a forum for intellectual exchange through discussion, lectures, workshops, and national and international gatherings. Mensa is Latin for table, chosen to demonstrate the round-table nature of the organization, the coming together of equals.

Item 3: Disciplinary Information

Mr. Hendrickson has not been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Mr. Hendrickson is not engaged in any other investment related business. Mr. Hendrickson holds the Ohio Department of Insurance Life and Health Resident Agent License allowing him to offer or provide advice upon certain insurance policies or other insurance matters as part of the wealth management advice offered to advisory clients of The Hendrickson Advisory Group, Inc. This advice is not offered as a separate service for compensation and Mr. Hendrickson does not hold himself out to the public as an Insurance Agent

Item 5: Additional Compensation

Mr. Hendrickson does not receive economic benefits from any person or entity other than The Hendrickson Advisory Group in providing advice to clients.

Item 6: Supervision

The Hendrickson Advisory Group's President, Charles J. Hendrickson in concert with Charles D. Hendrickson, founder and Vice President, render investment recommendations.

The Chief Compliance Officer, Marian Leuby, oversees Mr. Hendrickson's other business activities. All three individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Item 7: Additional Reporting Requirements for State-Registered Advisors

Charles D. Hendrickson has not been involved in an arbitration, civil, proceeding, self-regulatory proceeding, or a bankruptcy petition.

**Marian L. Leuby**  
**Vice President & Chief Compliance Officer**

Born: 1952

Item 2: Educational Background and Business Experience

Education

- 1970 – 1974, Capital University, Columbus, OH (B.A., English/Secondary Education)

Business Background

- 2003 – Present, The Hendrickson Advisory Group, Inc., Columbus, OH Vice-President, Chief Compliance Officer
- 1998 – 2003, Hamilton Capital Management, Inc., Columbus, OH Vice-President
- 1997 – 1998, Loomis, Sales & Co., LP, Detroit, MI Securities Trader/Portfolio Assistant
- 1994 – 1997, Dillon Capital Management LP, Columbus, OH Securities Trader/Portfolio Assistant
- 1987 – 1994, Steele & Company, Ltd., Columbus, OH Assistant Portfolio Manager/Trader

**Professional Designations and Examinations**

F.I.N.R.A. Series 65 license (Ohio)

**Series 65** (Uniform Investment Advisors Law Examination) – 130 multiple-choice questions; 3 hours testing time. Completion of this exam qualifies an investment professional to operate as an Investment Advisor Representative in Ohio. The exam focuses on topics such as retirement planning, portfolio management strategies and fiduciary obligations, necessary to know when providing investment advice.

Item 3: Disciplinary Information

Mrs. Leuby has not been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Mrs. Leuby is not engaged in any other investment related business.

Item 5: Additional Compensation

Mrs. Leuby does not receive economic benefits from any person or entity other than The Hendrickson Advisory Group, in connection with providing investment advice to clients.

Item 6: Supervision

The Hendrickson Advisory Group's President, Charles J. Hendrickson supervises Mrs. Leuby's investment recommendations and other business activities. Both individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Item 7: Additional Reporting Requirements for State-Registered Advisors

Marian L. Leuby has not been involved in an arbitration, civil, proceeding, self-regulatory proceeding, or a bankruptcy petition.