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Portsmouth, NH 03801

**Form ADV Part 2A – Firm Brochure**

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**Dated August 31, 2020**

This Brochure provides information about the qualifications and business practices of Clark Asset Management, LLC, "CAM". If you have any questions about the contents of this Brochure, please contact us at 603-237-1341. 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.

Clark Asset Management, LLC is registered as an Investment Adviser with the States of New Hampshire and Massachusetts. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about CAM is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm's identification number 284480.

# Item 2: Material Changes

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Since the last annual filing of this Form ADV Part 2A, dated February 28, 2020, the following material changes have occurred:

- Item 5: Wealth Management Services fee is now \$9,500, a change from the previous \$7,500.
- Item 5: Added AdvicePay, another payment method for our clients.

# Item 3: Table of Contents

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# Item 4: Advisory Business

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## Description of Advisory Firm

Clark Asset Management, LLC is registered as an Investment Adviser with the States of New Hampshire and Massachusetts. We were founded in June 2016. Bradley A. Clark is the principal owner of CAM. As of December 31, 2019, we manage \$62,720,099 on a discretionary basis and \$4,087,154 on a non-discretionary basis.

## Advisory Services

**We offer wealth management, which consists of two ongoing services:**

### 1. Investment Management

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background. This service is provided on both a discretionary and non-discretionary basis.

Investment management services include the following:

- Development and review of Investment Policy Statement
- Portfolio construction focusing on locating assets in a tax-advantage way
- Portfolio re-balancing
- Tax loss harvesting

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

### 2. Financial Planning

Financial planning is 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 impact and are impacted by the entire financial and life situation of the client. Clients will receive verbal or electronic recommendations on a variety of financial planning topics over time.

The client always has the right to decide whether or not to act upon our recommendations. If the client elects to act on any of the recommendations, the client always has the right to affect the transactions through anyone of their choosing.

In general, the ongoing financial planning service will address any or all of the following areas of concern. 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:

- **Retirement Income 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.

- **Integrated Tax Planning:** 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 affect 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.

- **Risk Management & Insurance Review:** A risk management review includes an analysis of your exposure to major risks that could have a significantly adverse effect 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”).
- **Inter-Generational Asset Transfers:** 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.
- **College Savings Planning:** 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).

- **Charitable Gift Planning:** We will help you determine the most effective and appropriate strategies for making gifts to charities and other non-profit organizations.

## **Client Meetings & Access**

The fixed flat fee (detailed in Item 5 of this Form ADV Part 2A) includes an annual review and update to the client's financial plan, as well as unlimited email and phone access to Bradley Clark. It also includes face-to-face meetings as required.

## **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 a 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.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

# **Item 5: Fees and Compensation**

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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 and without penalty.

## **Wealth Management Service**

Clark Asset Management, LLC is compensated only by a fixed flat fee. Currently this fee is \$9,500 annually per client, not to exceed 2% of assets under advisement. Fees are paid quarterly in advance, or clients may choose to pay monthly. Fees are negotiable at the discretion of the Advisor.

Clients may elect to have the quarterly charge deducted from investment accounts, or they may pay by check or use AdvicePay, a third-party electronic payment processor. Our fees are not tied to the value of the client's investment portfolio. The potential drawback of our fixed flat fee is that it could give us the incentive to not proactively manage our client's investment portfolio. To help mitigate this risk, we will plan to develop a written investment policy statement (IPS) for each client. The IPS will help to guide our ongoing management of client assets.

Advisors often charge a lower fee for managing assets over which they do not have discretion. CAM charges the same fixed flat fee, whether we have discretion of client assets or not. Our rationale is that the total

workload involved in helping clients manage their assets is similar under both arrangements – discretionary and non-discretionary.

CAM's fee may be discounted up to 30% in situations where the client's financial situations is clearly less complex than the typical CAM client.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 60 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client on a prorated basis.

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

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that 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 and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund 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.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

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

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

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We do not offer performance-based fees.

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

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We provide financial planning and portfolio management services to individuals and high net-worth individuals. We do not have a minimum account size requirement; however, our wealth management service is most appropriate for clients with \$1 to \$10 million in investable assets and moderate to high financial planning complexity.

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

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Our primary method of investment strategy is passive investment management.

## **Passive Investment Management**

We primarily practice passive investment management. 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 (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

## **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.

**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.

## 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 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.

**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.

**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 clients invest.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

CAM and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

CAM and its management have not been involved in administrative enforcement proceedings.

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

CAM 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 CAM or the integrity of its management.

Please note, the disciplinary history of CAM and its representatives can be obtained from The Commonwealth of Massachusetts Securities Division.

## Item 10: Other Financial Industry Activities and Affiliations

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No CAM employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No CAM employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

CAM does not have any related parties. As a result, we do not have a relationship with any related parties.

CAM only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

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

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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 adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and 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.

## **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 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 of 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" do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to clients.

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

Because our firm and its "related persons" do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to clients, we do not trade in securities at or around the same time as clients.

# Item 12: Brokerage Practices

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## Factors Used to Select Custodians and/or Broker-Dealers

Clark Asset Management, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### 1. Research and Other Soft-Dollar Benefits

We currently do not receive soft dollar benefits.

### 2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### 3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients' money over using a lower-cost custodian.

## Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy is to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments, we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

# Item 13: Review of Accounts

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Client accounts will be reviewed regularly on an annual basis by Bradley A. Clark, President and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

CAM will not provide written reports to clients, other than financial plans.

## Item 14: Client Referrals and Other Compensation

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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.

## Item 15: Custody

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CAM does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client account in which CAM directly debits their advisory fee:

- i. CAM 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 CAM, permitting them to be paid directly for their accounts held by the custodian.

## Item 16: Investment Discretion

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For those client accounts where we provide investment management services on a discretionary basis, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

## Item 17: Voting Client Securities

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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 will receive from their qualified custodian proxy materials 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.

## Item 18: Financial Information

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Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

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**Bradley A. Clark, CFP® , RICP®**

Born: 1969

### **Educational Background**

- 1996 – Masters in Business Administration, Stanford Business School
- 1991 – Bachelor of Arts, Harvard College

### **Business Experience**

- 06/2016 – Present, Clark Asset Management, LLC, President and CCO
- 12/2012 – 12/2017, Clark Consulting, Owner
- 03/2011 – 12/2012, International Association of Privacy Professionals, Vice President
- 05/2007 – 05/2011, InvestorGen, President
- 03/2003 – 05/2007, Publisher & Chief Marketing Officer, The Motley Fool
- 08/1999 – 05/2002, Co-Founder & Executive Vice President, Military.com
- 03/1991 – 08/1999, Partner, Oliver Wyman (Financial Planning & Strategy)

### **Professional Designations, Licensing & Exams**

**CFP (Certified Financial Planner) ®:** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

**RICP (Retirement Income Certified Professional) ®:** RICP® certificants have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning

knowledge by completing a comprehensive course of study approved by CFP Board. The purpose of retirement financial planner is to help individuals who are at or near retirement build a plan to ensure they meet their retirement income and other financial goals throughout their nonworking years and manage the many risks they may face. As coordinated planning and better decision making can improve retirement security, retirement income planning is a very rewarding area within financial planning. Research has shown that better decisions can make a big difference in retirement income, and with a retirement income planning certification like the RICP®, you can help your clients do well by doing good.

### **Other Business Activities**

Bradley A. Clark is not currently involved in any other business activities.

### **Performance Based Fees**

CAM is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

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

Please note, the disciplinary history of CAM and its representatives can be obtained from The Commonwealth of Massachusetts Securities Division.

### **Material Relationships That Management Persons Have with Issuers of Securities**

Clark Asset Management, LLC, nor Bradley A. Clark, have any relationship or arrangement with issuers of securities.

## Clark Asset Management, LLC

170 Commerce Way, Suite 200  
Portsmouth, NH 03801

Phone: 603-237-1341

Fax: 888-731-7290

Website: [www.bradleyclark.com](http://www.bradleyclark.com)

Dated August 31, 2020

### Form ADV Part 2B – Brochure Supplement

*For*

**Bradley A. Clark, CFP<sup>®</sup>, RICP<sup>®</sup>**

President, and Chief Compliance Officer

This brochure supplement provides information about Bradley A. Clark that supplements the Clark Asset Management, LLC (“CAM”) brochure. A copy of that brochure precedes this supplement. Please contact Bradley A. Clark if the CAM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Bradley A. Clark is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6499944.

# Item 2: Educational Background and Business Experience

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**Bradley A. Clark, CFP®, RICP®**

Born: 1969

## Educational Background

- 1996 – Masters in Business Administration, Stanford Business School
- 1991 – Bachelor of Arts, Harvard College

## Business Experience

- 06/2016 – Present, Clark Asset Management, LLC, President and CCO
- 12/2012 – 12/2017, Clark Consulting, Owner
- 03/2011 – 12/2012, International Association of Privacy Professionals, Vice President
- 05/2007 – 05/2011, InvestorGen, President
- 03/2003 – 05/2007, Publisher & Chief Marketing Officer, The Motley Fool
- 08/1999 – 05/2002, Co-Founder & Executive Vice President, Military.com
- 03/1991 – 08/1999, Partner, Oliver Wyman (Financial Planning & Strategy)

## Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner) ®:** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

**RICP (Retirement Income Certified Professional) ®:** RICP® certificants have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. The purpose of retirement financial planner is to help individuals who are at or near retirement build a plan to ensure they meet their retirement income and other financial goals throughout their nonworking years and manage the many risks they may face. As coordinated planning and better decision making can improve retirement security, retirement income planning is a very rewarding area within financial planning. Research has shown that better decisions can make a big difference in retirement income, and with a retirement income planning certification like the RICP®, you can help your clients do well by doing good.

# Item 3: Disciplinary Information

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

Please note, the disciplinary history of CAM and its representatives can be obtained from The Commonwealth of Massachusetts Securities Division.

## Item 4: Other Business Activities

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Bradley A. Clark is not currently involved in any other business activities.

## Item 5: Additional Compensation

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Bradley A. Clark does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through CAM.

## Item 6: Supervision

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Bradley A. Clark, as President and Chief Compliance Officer of CAM, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Bradley A. Clark has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

## Clark Asset Management, LLC

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Dated August 31, 2020

### Form ADV Part 2B – Brochure Supplement

*For*

**Michael J. Fechter, CFP<sup>®</sup>, MPAS<sup>®</sup>**

Associate Advisor

This brochure supplement provides information about Michael J. Fechter that supplements the Clark Asset Management, LLC (“CAM”) brochure. A copy of that brochure precedes this supplement. Please contact Michael J. Fechter if the CAM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Michael J. Fechter is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 2081197.

# Item 2: Educational Background and Business Experience

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**Michael John Fechter, CFP® , MPAS®**

Born: 1966

## **Educational Background**

- 1988 – Bachelor of Science, Business Management, Ithaca College, Ithaca, NY
- 2003 – Master of Science in Personal Financial Planning, The College for Financial Planning

## **Business Experience**

- 12/2019 – Present, Clark Asset Management, LLC, Associate Advisor
- 09/2019 – Present, Hildene Financial, LLC, Sole Proprietor
- 08/2009 – 12/2018, Northern Cross, LLC, Director of Client Relations

## **Professional Designations, Licensing & Exams**

**CERTIFIED FINANCIAL PLANNER™**, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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

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

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

**MASTER PLANNER ADVANCED STUDIES™, MPAS®** Individuals who hold the MPAS® designation have completed a Master of Science degree with a major in personal financial planning. The program consists of 36-43 semester credits and delves deeply into personal financial planning or investment-related content using research-based coursework and real-world case studies. Graduates of the program are required to demonstrate critical thinking skills and complex problem-solving techniques. Additionally, individuals must complete assignments, projects, research, and papers and meet all graduation requirements for the Master of Science degree.

All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process.

Designees renew their designation every two-years by completing 40 hours of content-specific continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

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Michael J. Fechter is currently the sole proprietor of Hildene Financial, LLC. He devotes approximately 5 hours a month to this endeavor, none during trading hours.

## Item 5: Additional Compensation

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Michael J. Fechter does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through CAM.

## Item 6: Supervision

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Bradley A. Clark, as President and Chief Compliance Officer of CAM, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Michael J. Fechter has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.