

# NextGen Wealth, LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of NextGen Wealth, LLC. If you have any questions about the contents of this brochure, please contact us at (816) 287-4780 or by email at: [clint.haynes@nextgen-wealth.com](mailto:clint.haynes@nextgen-wealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about NextGen Wealth, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). NextGen Wealth, LLC's CRD number is: 172128.*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

Material changes in 2017 include an updated AUM fee structure, increased hourly rate to \$250 per house and offering a monthly retainer model.

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## Item 4: Advisory Business

### *Business Description*

We provide financial planning, manager selection and supervision, and non-discretionary investment advisory services to Individuals, High-Net-Worth Individuals, and Corporations or Business Entities concerning mutual funds and annuities. As a registered investment adviser, we are held to the highest standard of client care - a fiduciary standard. As a fiduciary we always put our client's interests first and must fully disclose any potential conflict of interest. We do not hold customer funds or securities.

### **A. Description of the Advisory Firm**

NextGen Wealth, LLC (hereinafter "NWL") is a Limited Liability Company organized in the State of Missouri.

The firm was formed in June 2014, and is owned by Clint Haynes.

### **B. Types of Advisory Services**

#### *Selection of Other Advisers*

NWL may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Before selecting other advisers for clients, NWL will always ensure those other advisers are properly licensed or registered as an investment adviser. NWL conducts due diligence on any third-party investment adviser, which may involve one or more of the following: phone calls, meetings and review of the third-party adviser's performance and investment strategy. NWL then makes investments with a third-party investment adviser by referring the client to the third-party adviser. NWL will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

#### *Comprehensive Financial Planning*

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

The most commonly used model among our clients involves working one-on-one with a planner over an extended period of time. By paying hourly or by monthly subscription, clients receive ongoing access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date on a periodic basis.

Upon desiring a comprehensive plan, a client 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.

Their plan will be built and analyzed by Clint Haynes and then the findings, analysis and potential changes will be reviewed with the client. If a follow up meeting is required, we will meet at the client's convenience. The plan will be monitored throughout the year and follow-up phone and/or video 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. Any needed updates will be implemented at that time.

### **Services Limited to Specific Types of Investments**

NWL generally limits its investment advice to mutual funds and insurance products including annuities, although NWL primarily recommends 100% mutual funds. LWI Financial Inc. will invest in other securities and strategies based on the disclosure in its prospectuses. NWL may use other securities as well to help diversify a portfolio when applicable.

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

NWL offers the same suite of services to all of its clients. However, specific client investment strategies 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). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent NWL from properly servicing the client account, or if the restrictions would require NWL to deviate from its standard suite of services, NWL reserves the right to end the relationship.

### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. NWL does not participate in any wrap fee programs.

### **E. Assets Under Management**

NWL has the following assets under management:

<b>Discretionary Amounts:</b>	<b>Non-discretionary Amounts:</b>	<b>Date Calculated:</b>
\$0.00	\$7,107,037.00	12/31/2016

## **Item 5: Fees and Compensation**

## A. Fee Schedule

### *Selection of Other Advisers Fees*

NWL may direct clients to third-party investment advisers. NWL will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between NWL and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency. The notice of termination requirement and payment of fees for third-party investment advisers will depend on the specific third-party adviser selected.

NWL will direct clients to LWI Financial Inc. ("LWIF") that will act as both adviser and third party administrator. LWIF performs certain services such as account administration, portfolio allocation analysis, asset-class investment strategy, back-office fulfillment, report and statement production, and fee debiting. Such services are paid directly through advisory fees billed to the client or are indirectly paid by NWL. LWIF is an investment adviser registered with the Securities and Exchange Commission. LWIF may also sponsor educational seminars for the benefit of NWL and its clients. Such educational seminars provide NWL with access to information and ideas regarding practice development, client servicing, investment strategy, relationship management and financial planning. Attendance expenses associated with such educational seminars may be paid or reimbursed, either in whole or in part, by LWIF.

NWL will recommend that client invest in shares of the SA Funds - Investment Trust (the "SA Funds"), a family of nine asset class mutual funds advised, managed and administrated by LWIF. LWIF will have discretion to allocate among its funds. LWIF receives certain fees and expenses directly from the SA Funds for its services as disclosed in that Fund's prospectus but does not take fees directly from the clients.

NWL may direct clients to third-party investment advisers, Betterment Institutional. NWL will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between NWL and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency. The notice of termination requirement and payment of fees for third-party investment advisers will depend on the specific third-party adviser selected.

The annual fee schedule is as follows:

Total Assets Under Management	NWL's Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$2,500,000	.80%
\$2,500,001 - and up	.55%

These fees are negotiable.

### *Financial Planning Fees*

#### **Hourly Fees**

The negotiated hourly fee for these services is \$250. Fees are charged in arrears upon completion, or on an ongoing basis along with general consulting services, as described above.

### **Subscription-Based Fees**

Comprehensive Financial Planning consists of a one-time set-up fee of \$500 - \$5,000 and an ongoing fee that is paid monthly, in advance, at the rate between \$99 and \$499 per month, depending on complexity and needs of the client. The fee may be negotiable in certain cases. Due to the level of work conducted at the beginning of this service, a 12 month commitment is required. Once the service enters its thirteenth month, this service may be terminated with 15 days' notice. Upon termination, the fee will be prorated and any unearned fee will be refunded to the client.

Clients may terminate the agreement without penalty for a full refund of NWL's fees within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

## **B. Payment of Fees**

### *Payment of Selection of Other Advisers Fees*

Fees for selection of LWI Financial Inc. and Betterment Institutional as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in advance.

### *Payment of Financial Planning Fees*

Financial planning fees are paid via check, wire, and/or credit/debit card.

Other than the non-refundable setup fee for subscription-based financial planning fees, financial planning fees are paid in advance upon completion.

## **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by NWL. Please see Item 12 of this brochure regarding broker-dealer/custodian.

## **D. Prepayment of Fees**

Fees for selection of third-party managers are paid in advance. For all asset-based fees paid in advance, the fee refunded will be the balance of the fees collected in advance minus the daily rate\* times the number of days in the billing period up to and including the day of termination. (\*The daily rate is calculated by dividing the annual asset-based fee by 365.) Refunds for fees paid in advance will be returned within fourteen days to the client via check, return to credit card, or return deposit back into the client's account.

Other than the non-refundable\* \$250 setup fee for subscription-based financial planning fees, NWL collects its financial planning fees in arrears. [\*The \$250 setup fee will be refunded if the agreement is terminated within five business days of signing.]

## **E. Outside Compensation For the Sale of Securities to Clients**

Clint Haynes may accept compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

### ***1. This is a Conflict of Interest***

Supervised persons may 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 to NWL's clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, NWL will document the conflict of interest in the client file and inform the client of the conflict of interest.

### ***2. Clients Have the Option to Purchase Recommended Products From Other Brokers***

Clients always have the option to purchase NWL recommended products through other brokers or agents that are not affiliated with NWL.

### ***3. Commissions are not the Primary Source of Income for NWL***

Commissions are not NWL's primary source of compensation.

### ***4. Advisory Fees in Addition to Commissions or Markups***

Advisory fees that are charged to clients are reduced to offset the commissions or markups on securities or investment products recommended to clients.

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

NWL 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.

## Item 7: Types of Clients

NWL generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

### *Minimum Account Size*

There is no account minimum for any of NWL's services.

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

### A. Methods of Analysis and Investment Strategies

#### *Methods of Analysis*

NWL's methods of analysis include fundamental analysis and modern portfolio theory.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Modern portfolio theory** is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

#### *Investment Strategies*

NWL recommends long term trading.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### B. Material Risks Involved

#### *Methods of Analysis*

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Modern Portfolio Theory** assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

### ***Investment Strategies***

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Selection of Other Advisers:** Although NWL will seek to select only money managers who will invest clients' assets with the highest level of integrity, NWL's selection process cannot ensure that money managers will perform as desired and NWL will have no control over the day-to-day operations of any of its selected money managers. NWL would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment “style drift” or even regulator breach or fraud.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **C. Risks of Specific Securities Utilized**

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned below).

**Annuities** are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement

and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither NWL nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither NWL nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Clint Matthew Haynes is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that

these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. NWL always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of NWL in such individual's capacity as an insurance agent.

#### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

NWL may direct clients to third-party investment advisers to manage all or a portion of the client's assets. NWL will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between NWL and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that NWL has an incentive to direct clients to the third-party investment advisers that provide NWL with a larger fee split. NWL will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. NWL will ensure that all recommended advisers are licensed or notice filed in the states in which NWL is recommending them to clients.

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

#### **A. Code of Ethics**

NWL has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. NWL's Code of Ethics is available free upon request to any client or prospective client.

#### **B. Recommendations Involving Material Financial Interests**

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

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of NWL may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of NWL to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. NWL will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of NWL may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of NWL to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, NWL will never engage in trading that operates to the client's disadvantage if representatives of NWL buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on NWL's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and NWL may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in NWL's research efforts. NWL will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

NWL recommends Fidelity Brokerage Services LLC, (CRD# 7784).

NWL may also execute transactions through a broker-dealer, Loring Ward Securities Inc. ("LWSI"), that is affiliated and under common ownership with LWIF. LWSI is a securities broker-dealer and a member of the Financial Industry Regulatory Authority ("FINRA") that introduces all transactions to its correspondent clearing firm, Pershing LLC, on a fully-disclosed basis. NWL or client may incur additional brokerage commissions, ticket

charges or other similar expenses that are collected by LWSI, or another broker-dealer and/or custodian of record.

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

While NWL has no formal soft dollars program in which soft dollars are used to pay for third party services, NWL may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions (“soft dollar benefits”). NWL may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client’s transactions paid for it, and NWL does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. NWL benefits by not having to produce or pay for the research, products or services, and NWL will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that NWL’s acceptance of soft dollar benefits may result in higher commissions charged to the client.

### ***2. Brokerage for Client Referrals***

NWL receives 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***

NWL may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client’s direction with respect to the use of brokers supersedes any authority granted to NWL to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

NWL does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All ongoing accounts are reviewed at least quarterly by Clint Haynes with regard to clients' respective investment policies and risk tolerance levels.

All one-time financial planning accounts are reviewed upon financial plan creation and plan delivery by Clint Haynes.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, NWL's services will generally conclude upon delivery of the financial plan.

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client of NWL's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. NWL will also provide at least quarterly a separate written statement to the client.

Each client will receive the financial plan upon completion.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

NWL does not receive any economic benefit, directly or indirectly from any third party for advice rendered to NWL's clients.

### **B. Compensation to Non – Advisory Personnel for Client Referrals**

NWL does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

## **Item 15: Custody**

NWL does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements for accuracy.

## **Item 16: Investment Discretion**

NWL does not have discretion over client accounts at any time.

## **Item 17: Voting Client Securities (Proxy Voting)**

NWL will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

NWL neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither NWL nor its management has any financial condition that is likely to reasonably impair NWL's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

NWL has not been the subject of a bankruptcy petition in the last ten years.

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

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

NWL currently has only one management person: Clint Matthew Haynes. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

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

### **C. How Performance-based Fees are Calculated and Degree of Risk to Clients**

NWL 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.

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

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

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

See Item 10.C and 11.B.