



BETTER MONEY  
DECISIONS

## Item 1 – Cover Page

### Part 2A of Form ADV: Firm Brochure

#### **Better Money Decisions, LLC**

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This brochure provides information about the qualifications and business practices of Better Money Decisions, LLC. If you have any questions about the contents of this brochure, please contact us at 844-507-0961. 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 Better Money Decisions is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Better Money Decisions, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The verbal and written communications of an Adviser provide you with information to help you determine whether to hire or retain such Adviser.

Brochure date: January 2024

## Item 2 – Material Changes

This section of the brochure provides a summary of material changes for the firm since our last required annual amendment was filed in February 2023.

- The firm has updated our fax number – please refer to ***the Cover Page*** for more specific information.
- The firm no longer uses the custodian TD Ameritrade and now uses Charles Schwab and Pershing, LLC. (Items 12 & 14)

Our Brochure may be requested by contacting Better Money Decision’s Chief Compliance Officer, Lorraine Ell at 844-507-0961.

Additional information about Better Money Decisions is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with Better Money Decisions who are registered, or are required to be registered, as investment adviser representatives of Better Money Decisions.

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## **Item 4 – Advisory Business**

### **Ownership/Advisory History**

Better Money Decisions, LLC (“we” or the “firm”) became approved as a state registered investment advisory firm in September 2014. The firm changed to an SEC registered firm in May 2019. The firm is owned and managed by Lorraine Ell, Majority Owner, CEO, and Senior Financial Advisor and Lea Ann Garrison Knight, Minority Owner, Managing Partner and Vice President of Financial Planning.

### **Advisory Services Offered**

Better Money Decisions offers three levels of service.

We usually offer a complimentary general consultation to discuss the services available, give you time to review services desired, and determine what service would benefit you. Investment advisory services begin only after we formalize the relationship with a written agreement that details the exact terms of the service and is signed by you and Better Money Decisions.

### ***Financial Wellness for Life® (FWL)***

FWL is our most comprehensive service offering.

FWL services include the following as needed: Retirement Calculations, College Savings Strategies, Estate Documents Checklist, Insurance Review, Debt Management, Investment Allocation Review, Cash Flow Strategies, Tax Return Review, Investment Recommendations, Professional Investment Management, Tax Planning, Estate Planning, Financial Caretaking/Family Meetings, Charitable Giving Coordination, Annual Plan Reviews, Continual Advisor Access, Educational Webinars and Client Events. It begins with a comprehensive financial plan which is a multiple meeting process that results in a written financial plan for you. First, we have a discovery meeting, the purpose of which is to introduce ourselves, discuss your financial circumstances and the concerns that prompted you to contact us, and determine whether and how we will work together. We then move to a data gathering and discovery process to determine your specific needs, goals, intentions, time horizons, risk tolerance and investment objectives. Once all information we need has been collected, we create the financial plan and present our findings to you. At this meeting, we will discuss various options and scenarios regarding implementation of any recommendations made.

Once the plan is complete, we design the right investment portfolio for you. We work with you to formulate an individualized portfolio based upon your objectives, time frame, risk parameters and other investment considerations. We use marketable securities that may include bonds, common stock (equities), mutual funds and exchange traded funds (ETFs). (Additional information about securities used and their risks can be found under Item 8.)

Our investment philosophy uses principles of value, safety, and quality to seek investment options globally. We place heavy emphasis on risk control, believing that avoiding losses allows appreciation potential of equities to be realized.

Once the asset allocation is determined along with the level of risk, we then manage the portfolio by rebalancing and adjusting the investment vehicles as needed.

Our portfolio management services are individualized to each client. A client may impose restrictions on investment in certain securities or types of securities. Any restrictions must be provided in writing.

All other services are provided as needed to you over the years depending on your needs and objectives.

***We also offer two limited engagement services: Financial Subscription Service (FSS) and Financial Planning Snapshot (FPS)***

***Financial Subscription Service (FSS)***

FSS is a yearlong service that offers continuous advice and consulting for the period of the subscription. It includes the following as needed: Retirement Calculations in a Comprehensive Financial Plan, College Savings Strategies, Estate Documents Checklist, Insurance Review, Debt Management, Investment Allocation Review, Cash Flow Strategies, Tax Return Review, and Investment Recommendations. The subscription is for a mandatory period of one year, is billed quarterly in advance and may be renewed. The service offers ongoing opportunities for the client to engage with the advisor for help in answering any financial questions and decision that may arise.

***Financial Planning Snapshot (FPS)***

FPS is a standalone financial planning service, which involves preparing a financial plan covering a variety of topics. The services included: Retirement Calculations in a Comprehensive Financial Plan, College Savings Strategies, Estate Documents Checklist, Insurance Review, Debt Management, and an Investment Allocation Review. Once the financial plan is ready, we meet with you to discuss various scenarios and options and then provide a written financial plan. When providing financial planning, our role is to find ways to help you understand your overall financial situation and help you set financial objectives. Written financial plans prepared by us do not include specific recommendations of individual securities. This service has a fixed fee of which one-half is due at the time of the engagement and the remainder after the plan has been completed.

FPS does not involve implementing any transactions on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment

recommendations through Better Money Decisions or retain us to actively monitor and manage your investments, you must execute a separate written agreement with Better Money Decisions for our FWL service.

FPS does not offer any continuous advice or consulting services.

### **Client Assets Managed by Better Money Decisions**

As of December 31, 2023, we manage \$ 271,903,360 of client assets, all managed on a discretionary basis.

## **Item 5 – Fees and Compensation**

### **Portfolio Management and Financial Planning Services: Fees and Compensation**

Fees for *Financial Wellness for Life*<sup>®</sup> include financial planning and are based upon a percentage of the assets under management.

#### ***FWL Fee Charges:***

The annual fee for our portfolio management and financial planning services for our clients with over \$300,000 in their managed account(s) will be eligible for our Assets Under Management Fee.

The fee schedule is:

\$300,000-\$499,000: 1.25%

\$500,000-\$999,000: 1%

\$1MM-\$3MM: .90%

\$3MM-\$5MM: .85%

\$5MM-\$10MM: .75%

Over \$10MM: negotiable

The actual fees to be charged for managing your account will be specified in your client agreement. The pro-rated first quarter's management fee will be calculated on the Account's initial value as reported by its custodian. Thereafter, the periodic fee will be based upon the previous quarter end Account value as reported by your custodian. Fees are paid quarterly, in advance.

### **General Information Regarding Asset Management Fees:**

The fee is negotiable based on the type of client, the complexity of the client's situation, the relationship of the client with the investment adviser representative, and the total amount of assets under management.

We believe that our annual fees are reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our FWL investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses). The FWL investment advisory fees will be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account. You must provide Better Money Decisions with written authorization to have fees deducted from the account and paid to Better Money Decisions, LLC.

The custodian will send statements detailing account activity for the prior period including a description of all disbursements for the account, which also includes the amount of the firm's fee deducted directly from the account. At the discretion of Better Money Decisions, you may pay fees directly upon receipt of a billing statement. You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Prior to services being provided, the exact services and fees will be agreed upon and disclosed in your client agreement. Annual fees will be divided and billed quarterly in advance.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to your account. Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that are incurred by the client. Clients may incur certain charges imposed by custodians, custodial fees, odd-lot differentials, transfer taxes, wire transfer and 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 Better Money Decisions does not receive any portion of these commissions, fees, and costs from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than Better Money Decisions in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by Better Money Decisions are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

Item 12 further describes the factors that Better Money Decisions considers in selecting or recommending broker-dealers for your transactions and determining the reasonableness of their compensation (e.g., fees).

Fees charged by Better Money Decisions are established in a client's written agreement with Better Money Decisions. Clients may also elect to be billed directly for fees or to authorize Better Money Decisions to directly debit fees from client accounts. FWL management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (except for de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

A client may terminate the Investment Management Agreement for any reason at any time and, within the first five (5) business days after signing the contract, without any cost or penalty. Thereafter, the Agreement may be terminated at any time. Upon termination, fees will be prorated for the number of days those services were rendered during the termination quarter. All unearned fees will be refunded to the client.

***Fees for the Financial Subscription Service (FSS)***

This is a fixed fee service. Clients are invoiced at the start of each quarter. The invoice is payable electronically through Square or via check. Fees are payable in advance for the quarter. The minimum fixed fee for FSS is \$1875 per quarter.

***Fees for Financial Planning Services (FPS)***

Better Money Decisions provides standalone financial planning services as a fixed fee. A mutually agreed upon minimum fixed fee of \$2500 is charged for financial planning services under this arrangement but may be as much as \$5,000 depending on the complexity of the plan.

One-half of the fee is due at the time the agreement is signed and the balance upon the delivery of the Financial Plan.

The fixed financial planning fee and payment will be specified in your financial planning agreement with Better Money Decisions. At no time will Better Money Decisions require payment of more than \$1,200 in fees more than six months in advance.

The financial planning services terminate upon either party providing written notice of termination to the other party. If you terminate the financial planning services after entering into an agreement with us, you will be responsible for immediate payment of any financial planning services performed by Better Money Decisions prior to our receipt of your notice of termination. Since our stand-alone Financial Planning fees are paid in advance you will pay Better Money Decisions a pro-rated portion of the fixed fee equivalent to the percentage of work completed by us. If there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by Better Money Decisions to you.



### ***Other Fee Terms for Financial Planning Services***

You should notify Better Money Decisions within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent that you personally decide to engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and Better Money Decisions will not be required to reimburse Client for such payments. Fees for the services of an outside professional (i.e., attorney, independent investment adviser or accountant) will be in addition to and separate from the fees charged by Better Money Decisions, and you will be responsible for the payment of the fees for the services of such an outside professional.

It should be noted that lower fees for comparable services may be available from other sources.

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

Better Money Decisions does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7 – Types of Clients**

Better Money Decisions offers personalized financial planning and investment advice to individuals, families, businesses, and not-for-profit organizations.

### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for Asset Management**

Better Money Decisions uses a combination of technical and fundamental methods to assess risk and opportunities in global markets.

We obtain information from a wide variety of publicly available sources. Better Money Decisions does not have, nor does it claim to have, sources of inside or confidential information. The recommendations developed by Better Money Decisions are based upon our professional judgment and the results of recommendations are not guaranteed.

There is risk inherent in investing. Better Money Decisions cannot guarantee the future performance of client's accounts, promise any specific level of performance, or promise that its investment decisions, strategies, or overall management will be successful.

The investment decisions we make are subject to various market, currency, economic, political and business risks, and will not necessarily be profitable. Investing in securities involves risk of loss that clients should be prepared to bear.

Except as may otherwise be provided by law, Better Money Decisions will not be liable to clients for any loss (i) that the clients may suffer as a result of Better Money Decision's good faith decisions or actions where the firm exercises the degree of care, skill, prudence and diligence that a prudent person acting in a fiduciary capacity would use; (ii) caused by following clients' instructions; or (iii) caused by the custodian, any broker or dealer to which Better Money Decisions directs transactions for the clients or by any other person.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Better Money Decisions or the integrity of our management. Better Money Decisions has no information applicable to this Item.

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

Better Money Decisions is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," or offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, or a sponsor or syndicator of limited partnerships.

We are an independent registered investment adviser and only provide investment advisory services. We do not engage in any other business activities and offer no other services except those described in this Disclosure Brochure.

#### ***Other Industry Affiliations***

Lorraine Ell currently maintains an active insurance license with the State of New Mexico; however, she is no longer actively selling insurance products to the public.

### **Item 11 – Code of Ethics**

The firm is required to establish, maintain, and enforce a Code of Ethics. Better Money Decisions has established a Code of Ethics that will apply to all its associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to always act solely in the best interest of each of our clients. Advisers with Better Money Decisions have a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for the advisor's Code of Ethics, which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. Better Money Decisions requires all of its supervised

persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times.

Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with the firm's Code of Ethics. Better Money Decisions has the responsibility to make sure that the interests of all clients are placed ahead of the firm or its supervised person's own investment interest. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. Better Money Decisions and its supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our advisors' Code of Ethics. However, if a client or a potential client wishes to review the firm's Code of Ethics in its entirety, a copy will be provided upon request.

### **Affiliate and Employee Personal Securities Transactions Disclosure**

Better Money Decisions or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. Better Money Decisions and associated persons do not buy or sell for their personal accounts concurrently with trades done in client accounts. This creates a potential conflict of interest. It is the express policy of Better Money Decisions that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. Better Money Decisions and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained because of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to follow applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees, and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons are prohibited from trading or recommending clients purchase investments in which the firm or a related person has a material financial interest.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained because of their employment unless that information is also available to the investing public upon reasonable inquiry.

- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are prohibited from serving as board members of publicly traded companies unless the Chief Compliance Officer of Better Money Decisions has granted an exception.

Any associated person not observing our policies is subject to sanctions up to and including termination.

## **Item 12 – Brokerage Practices**

### ***Recommendation Criteria***

Some of the primary considerations in determining reasonableness of commissions and related brokerage services are: rates charged by other brokers that provide clearing or custody services for registered investment advisers; reputation and financial strength; breadth and depth of available products, with an important factor being the broker’s no-transaction-fee mutual fund universe; accuracy with which transactions are processed; customer service responsiveness; availability of technology solutions interoperable with our systems and suitable for managing multiple accounts; as well as client satisfaction. We periodically evaluate the foregoing factors, and while we may conclude based on our review that commission rates paid by clients are reasonable, lower commissions may be available from other brokers or in conjunction with retail (non-advisory) accounts, and certain mutual funds that carry a transaction fee may be available on a no-transaction-fee basis from other brokers or directly from the fund company.

### ***Directed Brokerage***

Clients should understand that not all investment advisers require the use of a particular broker/dealer or custodian. Better Money Decision’s qualified custodian is Charles Schwab & Co., Inc. Advisor Services and Pershing Advisor Solutions . Some investment advisers allow their clients to select a broker/dealer. By requiring clients to use a particular broker/dealer, Better Money Decisions may not achieve the most favorable execution of client transactions and the practice requiring the use of specific broker/dealers may cost clients more money than if the client used a different broker/dealer or custodian. However, for compliance and operational efficiencies, Better Money Decisions has decided to require our clients to use broker/dealers and other qualified custodians determined by Better Money Decisions.

### ***Soft Dollars and Research***

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. To stem the potential conflicts of interest that may arise from “soft dollar” arrangements, we pursue a policy of not entering any such

arrangements, either orally or in writing. Should we enter a “soft dollar” arrangement, it shall be only to the extent that it complies with the “safe harbor” requirements of Section 28(e) of the Securities Exchange Act of 1934 and any then-current federal and state regulations. Upon entering any such arrangements, we will immediately update this ADV Part 2A.

### ***Brokerage for Client Referrals***

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

### ***Trade Aggregation***

When buying or selling the same security for multiple client accounts at the same time, we may “block” or group the trades together. As a result, each client will receive the average price obtained on the entire block, which may be more advantageous compared to that which would have been obtained on separate smaller orders.

When blocking orders, we will first determine the number of shares of a given security to be traded for each client account. Next, we will enter an order for the total number of shares to be traded as a block. After the order is filled, we will provide instructions to the custodian to allocate the trade among individual client accounts per calculations performed in the first step. In the event an order is only partially filled or pro-rata allocation would negatively affect a client, we will instruct the custodian in an alternative allocation of the trade.

## **Item 13 – Review of Accounts**

### ***Periodic Reviews***

Better Money Decisions’ advisers monitor the firm’s portfolios daily. Additionally, advisers meet with clients on a regular basis. Clients may request reviews at any time.

### ***Other Reviews***

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client’s financial situation (such as retirement, termination of employment, physical move, or inheritance).

### ***Reports***

Clients receive monthly statements from their custodian.

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

We have entered into agreements with Wealthramp (Referring Parties) to refer clients to us. If a referred client enters into an investment advisory agreement with us, a cash referral fee is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and us will not result in any charges to clients in addition to the normal level of advisory fees charged.

When a client is referred to us by a referring party, the referring party provides the client

with a copy of our Disclosure Brochure as required by the Investment Advisers Act of 1940. The client also will complete a Solicitor's Disclosure Statement document. If the referring party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party's Form ADV Part 2 Disclosure Brochure. If a referred client enters into an investment advisory agreement with us, a referral fee is paid to the referring party. The referral relationship will not result in clients being charged any fees over and above the normal advisory fees charged for the advisory services provided.

The referral agreements between us and referring parties follow state and federal securities rules regarding paid solicitor arrangements.

Charles Schwab & Co., Inc. Advisor Services provides Better Money with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For Better Money client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc. Advisor Services also makes available to Better Money other products and services that benefit Better Money but may not benefit its clients' accounts. These benefits may include national, regional or Better Money specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Better Money by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Better Money in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of Better Money's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Better Money's accounts. Charles Schwab & Co.,

Inc. Advisor Services also makes available to Better Money other services intended to help Better Money manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to Better Money by independent third parties. Charles Schwab & Co., Inc. Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Better Money. Better Money is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

Better Money Decisions is not paid any referral fees for recommending other professionals that can help our clients with an overall financial plan.

### **Item 15 – Custody**

Custody, as it applies to investment advisers, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser can access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

Better Money Decisions is deemed to have custody of client funds and securities whenever Better Money Decisions is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody Better Money Decisions will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which Better Money Decisions is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the way the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Better Money Decisions. When clients have questions about their account statements, they should contact Better Money Decisions or the qualified custodian preparing the statement.

When fees are deducted from an account, Better Money Decisions is responsible for calculating the fee and delivering instructions to the custodian. At the same time Better Money Decisions instructs the custodian to deduct fees from your account; Better Money Decisions will send you an invoice itemizing the fee. Itemization will include the formula used to calculate the fee, the amount of assets under management the fee is based on, and the period covered by the fee.

Better Money Decisions does not have custody of client funds. Clients receive at least quarterly statements from the broker dealer/qualified custodian that holds and maintains client's investment assets.

### **Item 16 – Investment Discretion**

Clients grant Better Money Decisions discretionary trading authority over their account(s) that will be managed by the firm. Clients also grant Better Money Decisions the authority to make all decisions to buy, sell or hold securities, cash, or other investments for the account(s). The firm has sole discretion without first consulting with clients. Clients give Better Money Decisions full power and authority to conduct investment decisions by giving instructions, on behalf of clients, to brokers and dealers and the custodian for the account(s). Clients authorize Better Money Decisions to provide evidence of the firm's authority. Any changes to investment instructions and limitations must be delivered to Better Money Decisions in writing.

### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Better Money Decisions does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios. Better Money Decisions may provide advice to clients regarding the clients' voting of proxies.

### **Item 18 – Financial Information**

The firm does not require or solicit prepayment of more than \$500 in fees per client six months or more in advance for any of the firm's services. Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Better Money Decision's financial condition. Better Money Decisions has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of any bankruptcy proceeding.



## **Business Continuity Plan**

Better Money Decisions has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact our ability to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or the operations of several firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions.

Our continuity and contingency plan have been developed to safeguard employees' lives and firm property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.

The plan includes the following:

- Alternate locations to conduct business.
- Hard and electronic back-ups of records.
- Alternative means of communications with employees, clients, critical business constituents and regulators; and
- Details on the firms' employee succession plan

Our business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.

## **Better Money Decisions Privacy Policy**

Regulation S-P, Privacy of Consumer Financial Information, requires financial institutions, including Better Money Decisions, to provide notice to current clients and prospective clients about their policies and practices concerning the collection and use of customer, non-public information. This privacy policy notice is given to all clients of Better Money Decisions upon entering a contract with us and annually thereafter.

**Privacy Disclosure Statement.** A primary goal of Better Money Decisions is to protect the privacy of its clients. We do not sell the personal information of clients to anyone. To conduct regular business, Better Money Decisions may collect non-public personal information from clients. This information is provided by clients of ours on applications and other forms provided by clients as well as transactions with the firm, our affiliates, or others.

Better Money Decisions may enter contracts with outside third parties so that we can assist its clients in servicing their accounts. To do this, we will disclose personal information to companies that help us process transactions for client accounts; for example, executing client trades through a broker/dealer. However, we do not share or disclose any non-public customer information except as allowed or required by law. In addition to sharing information to provide financial services to clients, Better Money Decisions may be

required to disclose personal information to cooperate with regulators or law enforcement authorities, to resolve customer disputes or for risk control.

**Information Safeguarding.** Better Money Decisions has implemented strict policies and procedures aimed at protecting the sensitive nature of client information. We restrict access to client information to only those partners of Better Money Decisions that must provide products and services to clients to service client accounts. Better Money Decisions has implemented physical, electronic, and procedural safeguards aimed at meeting our duty to protect non-public client information.

If you have any questions concerning Better Money Decisions' customer privacy policy or concerns about your personal information please feel free to contact us at [info@bettermoneydecisions.com](mailto:info@bettermoneydecisions.com) or 844-507-0961.