

**Part 2A of Form ADV: Firm Brochure  
Item 1: Cover Page  
December 2016**



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**This brochure provides information about the qualifications and business practices of DeYoe Wealth Management, Inc. dba Happiness Dividend, Inc. If you have any questions about the contents of this brochure, please contact us by telephone at 510-848-0012 or email [ncooper@deyoewealthmanagement.com](mailto:ncooper@deyoewealthmanagement.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 Happiness Dividend, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Please note that the use of the term "registered investment adviser" and description of Happiness Dividend, Inc. and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.**

## Item 2: Material Changes to Our Part 2A of Form ADV: Firm Brochure

Happiness Dividend, Inc. is required to make clients aware of information that has changed since the last annual update to the Firm Brochure (“Brochure”) and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

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## Item 4: Advisory Business

Our firm is a corporation formed in the State of California. DeYoe Wealth Management has been in business as an investment adviser since 2014 and is owned wholly by Jonathan K. DeYoe.

### **Happiness Dividend:**

The Happiness Dividend is a website that offers a blog, webinars, articles and educational content on behavioral finance, financial planning, investment management strategies at no cost. Mr. DeYoe’s book, *Mindful Money: Simple Practices for Increasing Your Happiness Dividend* will be marketed through the HappinessDividend.com website and blog.

In addition to these services, our firm offers the Guided Wealth Portfolio Program (the “Program”). The Program offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to users and clients through a web-based, interactive

account management portal (“Investor Portal”). Investment recommendations to buy and sell open-end mutual funds and exchange-traded funds are generated through proprietary, automated, computer algorithms (collectively, the “Algorithm”) of Xulu, Inc., doing business as FutureAdvisor (“FutureAdvisor”), based upon model portfolios constructed by LPL and selected for the account as described below (such model portfolio selected for the account, the “Model Portfolio”). Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although our firm will be available to discuss investment strategies, objectives or the account in general in person or via telephone.

Based upon the client’s risk tolerance, the client is assigned an investment allocation track, the purpose of which is to slowly rotate the equity allocation to fixed income over time, thereby helping investors maximize wealth accumulation prior to retirement without incurring an unreasonable level of risk. The client will then be assigned an Investment Objective and Model Portfolio within the applicable allocation track and based upon risk tolerance and the shorter of the chosen investment horizon or the number of years remaining until the age of retirement as indicated by client (such time being referred to herein as the “Retirement Age”). The Model Portfolios have been designed and are maintained by LPL Financial or, in the future, a third-party investment strategist (as applicable, the “Portfolio Strategist”) and shall include a list of securities holdings, relative weightings and a list of potential replacement securities for tax harvesting purposes. Only one Model Portfolio is permitted per account. Currently, there are no third party Portfolio Strategists.

#### *Educational Tool*

A preview of the Program (the “Educational Tool”) is provided for a period of up to 45 days to help users determine whether they would like to become advisory clients and receive ongoing financial advice from LPL, FutureAdvisor and our firm by enrolling in the advisory service (the “Managed Service”). The Educational Tool and Managed Service are described in more detail in the GWP Program Brochure. Users of the Educational Tool are not considered to be advisory clients of LPL, FutureAdvisor or our firm, do not enter into an advisory agreement with LPL, FutureAdvisor or our firm, do not receive ongoing investment advice or supervisions of their assets, and do not receive any trading services.

Users of the Educational Tool (each, a “user”) agree to a terms of use (“Terms of Use”) and complete an investor profile. An investment objective (“Investment Objective”) and Model Portfolio is assigned to each user based upon factors in the investor profile, including risk tolerance and the number of years remaining until the age of retirement (such time being referred to herein as the “Retirement Age”). Based on the Investment Objective and Model Portfolio, the Educational Tool generates sample analysis, advice and investment recommendations (“Sample Recommendations”).

The Educational Tool provides Sample Recommendations that may assist users in determining whether to utilize the Managed Service. Access to the Educational Tool is limited to a period of 45 days. The Educational Tool is intended to be used for educational and informational purposes only. The Educational Tool does not provide comprehensive financial planning and is not intended to constitute legal, financial or tax advice. There may be other relevant factors and financial considerations (e.g., debt load or financial obligations) that LPL, FutureAdvisor and our firm do not take into consideration in formulating any Sample Recommendations provided. The Sample Recommendations made are meant solely as a sample of the types of recommendations available through the Managed Service. LPL, FutureAdvisor and our firm are not responsible for any actions taken with respect to the Sample Recommendations, and users are solely responsible for making

their own investment decisions. The Educational Tool is only one of many tools that users may use as part of a comprehensive investment analysis process. Users should not rely on the Educational Tool as the sole basis for investment decisions.

Although LPL is an investment adviser and broker-dealer registered with the SEC and a member of the Financial Industry Regulatory Authority ("FINRA"), and FutureAdvisor is an investment adviser registered with the SEC, in providing access to the Educational Tool, LPL, FutureAdvisor and our firm do not intend to establish an advisory relationship, or in the case of LPL, a brokerage relationship, with users of the Educational Tool. Users are not charged an advisory fee or any other fee or expense to use the Educational Tool. The scope of any investment advisory relationship with LPL, FutureAdvisor and our firm begins when users enroll in the Managed Service. The output that users receive by using the Educational Tool, including the Sample Recommendations, may differ materially from the advice users would receive as an advisory client of LPL, FutureAdvisor and our firm.

None of LPL, FutureAdvisor or our firm provides ongoing investment management or trading services for assets of users of the Educational Tool, makes any determination as to whether the website through which the Program is accessed or the Educational Tool is appropriate for any user, can access any assets in any accounts users aggregate in the Educational Tool, places any trades on behalf of users of the Educational Tool, or provides ongoing supervision of assets of users of the Educational Tool. The Sample Recommendations provided are intended as an informational preview of the Managed Service, and the Sample Recommendations are being provided to demonstrate the types of analysis, advice and recommendations provided by the Managed Service.

Features of the Managed Service

### **Financial Planning & Consulting:**

We provide a variety of financial planning and consulting services to individuals, families and other clients regarding the management of their financial resources based upon an analysis of the client's current situation, goals, and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For written financial planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. For financial consulting engagements, we usually do not provide our clients with a written summary of our observations and recommendations as the process is less formal than our planning service. Plans or consultations are typically completed within six months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client.

## **Tailoring of Advisory Services**

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Because of the nature of the Program, client restrictions would not be allowed.

## **Participation in Wrap Fee Programs**

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Happiness Dividend does not offer wrap fee services.

## **Regulatory Assets Under Management**

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As of December 15, 2016, we manage<sup>1</sup> \$212,965,000 on a discretionary basis and \$8,908,000 on a non-discretionary basis.

## **Item 5: Fees & Compensation**

### **How We Are Compensated for Our Advisory Services**

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#### **Happiness Dividend:**

The total annual Program fee is 0.60% of all assets invested through the Program. The fees to be assessed the account(s) will be outlined in the advisory agreement to be signed by the client. The account quarter will begin on the first day of the month in which the account(s) is/are accepted by LPL Financial. The initial fee is due at the beginning of the quarter following acceptance of the account(s) and will include the prorated fee for the initial quarter in addition to the standard quarterly fee for the upcoming quarter. Subsequent fee payments are due and will be assessed at the beginning of each quarter based on the value of the account assets under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Additional deposits and withdrawals will be added or subtracted from portfolio assets, as the case may be, which may lead to an adjustment of the Account Fee. As part of this process, clients understand the following:

- a) LPL Financial as your custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us;
- b) You provide authorization permitting fees to be paid by these terms; and
- c) LPL Financial calculates the advisory fees for all fee schedules and deducts them from your account.

In the future, a strategist fee may apply. LPL Research, however, currently serves as the sole portfolio strategist and does not charge a fee for its services. FutureAdvisor is compensated directly by LPL for its services, including the Algorithm and related software, through an annual sub-advisory fee (tiered based on assets under management by FutureAdvisor, at a rate ranging from 0.10% to 0.17%). As each asset tier is reached, LPL's share of the compensation shall increase and clients will not benefit from such asset tiers.

GWP Educational Tool provides access to sample recommendations at no charge to users.

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<sup>1</sup> Please note that our method for computing the amount of "client assets we manage" can be different from the method for computing "assets under management" required for Item 5.F in Part 1A of Form ADV. However, we have chosen to follow the method outlined for Item 5.F in Part 1A of Form ADV. If we decide to use a different method at a later date to compute "client assets we manage," we must keep documentation describing the method we use and inform you of the change. The amount of assets we manage may be disclosed by rounding to the nearest \$100,000. Our "as of" date must not be more than three months before the date we last updated our Brochure in response to Item 4.E of Form ADV Part 2A.

## **Financial Planning & Consulting:**

Fees for Financial Planning & Consulting services are in addition to those charged for the Program fee described above. These services will be billed at an hourly rate not to exceed \$250. This service requires a minimum of two (2) service hours. We require a retainer of this minimum \$500 financial planning and consulting fee before planning commences. This initial retainer will be billed directly to the Credit Card or PayPal account on file, with the remainder of any fees billed directly to the Credit Card or PayPal account on file once the financial plan is delivered or consulting services are rendered to you. In all cases, we will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months.

## **Other Fees**

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Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).

## **Refunds Following Termination**

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Program fees are charged quarterly in advance. In the event that you wish to terminate our services, we will refund the unearned portion of our advisory fee to you. You need to contact us in writing and state that you wish to terminate our services. Upon receipt of your letter of termination, LPL Financial will proceed to close out your account and process a pro-rata refund of unearned advisory fees.

Either party may terminate the Financial Planning & Consulting Agreement before services are rendered at any time by providing written notice for a full refund.

## **Commissionable Securities Sales**

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In order to sell securities for a commission, our supervised persons are registered representatives of LPL Financial, member FINRA/SIPC. Our supervised persons may accept compensation for the sale of securities or other investment products, including distribution or service ("trail") fees from the sale of mutual funds. You should be aware that the practice of accepting commissions for the sale of securities: (1) Presents a conflict of interest and gives our firm and/or our supervised persons an incentive to recommend investment products based on the compensation received, rather than on your needs. We generally address commissionable sales conflicts that arise when explaining to clients that commissionable securities sales creates an incentive to recommend products based on the compensation we and/or our supervised persons may earn and/or when recommending commissionable mutual funds, explaining that "no-load" funds are also available; (2) In no way prohibits you from purchasing investment products recommended by us through other brokers or agents which are not affiliated with us.

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

We do not accept performance-based fees.

## Item 7: Types of Clients & Account Requirements

We have the following types of clients: Individuals and High Net Worth Individuals; Trusts, Estates or Charitable Organizations; Qualified Retirement Plans; and Corporations, Limited Liability Companies and/or Other Business Types.

Our Financial Planning & Consulting service requires at least two (2) service hours to be billed in advance.

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

At present, the Program is only appropriate for investors with long-term investment horizons, before such investors plan to access assets that are invested pursuant to the Program. If clients need access to the account(s) assets at any point prior to the end of the investment horizon, the prices at which these assets are liquidated may cause a material loss and will negatively compromise the ability to help meet the Investment Objective. The analysis and recommendations provided may be time sensitive, especially during times of significant market volatility and when there are time limits on the availability of a particular investment product. Thus, such analysis and recommendations may be subject to different interpretations as market conditions and other factors change.

Investment recommendations can include Mutual Funds and/or ETFs. Investing in such funds involves investment risk as the funds may employ speculative investment techniques, including leverage, concentrated portfolios, investments in workouts or startups, control positions and illiquid investments.

The Program is highly reliant on the accurate operation of the Algorithm and the technology that generates the Algorithm. A malfunction or failure in either could cause losses, some or all of which could be significant. The Algorithm employs a number of quantitative models that involve assumptions based upon a limited number of variables that may be extracted from complex financial markets or instruments that they intend to replicate. Any one or all of these assumptions, whether or not supported by past experience, could prove over time to be incorrect, which could result in major losses. While the Algorithm includes a component that seeks to provide recommendations intended to achieve tax efficient asset placement, this component is only one of many that comprise an individual's comprehensive tax management plan and supplementary tax advice that is outside the scope of the services provided may be necessary to minimize the impact of tax liabilities incurred. The tax efficient investment strategies recommended or implemented in connection with the Program are not intended to be tax advice and do not imply that any particular tax consequences will be obtained. Investors should consult with a personal tax advisor regarding the tax consequences of investing.

Transactions are placed as soon as reasonably practicable after generating recommendations. There could, however, be material delays in the amount of time it takes to place transactions. Any delays in placing transactions could reduce, perhaps materially, the profit gained from the transaction or could cause a material loss. Transactions are executed by placing "market orders." A "market order" is an order to buy or sell an investment at the best available price. Because market orders generally are executed immediately (as opposed to an order that specifies a limit price at which the security should be bought or sold and remains open for a longer period of time, during which the price of the security

may or may not hit the target price) market orders bear inherent risks, particularly in times of high volatility and for investments that are thinly traded. This could result in paying a higher purchase price or receiving a lower sell price the market orders are placed. It could also result in higher execution fees charged by those handling these transactions.

Losses may arise from shortcomings or failures in internal processes, people or systems, or from external events. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents related to, for example, major systems failures. There are operational, information security and related risks associated with the increased use of technologies such as the internet to conduct business. In general, cyber incidents can result from deliberate attacks or unintentional events and are not limited to, gaining unauthorized access to digital systems, and misappropriating assets or sensitive information, corrupting data, or causing operational disruption, including the denial-of-service attacks on websites. Cyber security failures or breaches by a third party service provider, any aggregation vendor or the issuers of securities in the account(s), have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, and/or additional compliance costs, including the cost to prevent cyber incidents.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

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

Representatives of our firm are registered representatives of LPL Financial, LLC, member FINRA/SIPC, and licensed insurance agents/brokers. They may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

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

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures with respect to transactions effected by our members, officers and employees for their personal accounts<sup>2</sup>. In order to

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<sup>2</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our



monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our 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 act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our 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 our Code of Ethics. Our firm and 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 Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities within 24 hours prior to buying or selling for our clients, unless the related person's trades are entered as part of a general rebalance for all clients on the same model, at the same time. If related persons' accounts are included in a block trade, our related persons will receive the same average price allocated to all clients.

## Item 12: Brokerage Practices

The Program is sponsored by LPL Financial, member FINRA/SIPC. Clients may pay commissions or fees that are higher or lower than those that may be obtained from elsewhere for similar services. We do not receive soft dollars generated by the securities transactions of our clients. The term "soft dollars" refers to funds which are generated by client trades "commission rebates or credits" being used by our firm to purchase products or services (such as research and enhanced brokerage services) from or through the broker-dealers whom our firm engages to execute securities transactions. In addition, neither our firm nor our related person(s) have authority to determine, without specific client consent, the broker-dealer to be used in any securities transaction or the commission rate to be paid.

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associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

Our firm, however, does receive some “eligible” products and services under safe harbor as determined under the Securities and Exchange Act, Section 28(e). These products and services include: national, regional or investment adviser specific educational events organized and/or sponsored by LPL Financial; professional compliance; legal and business consulting; publications and conferences on practice management; information technology; business succession; employee benefits providers; human capital consultants; insurance; and marketing. In addition, LPL Financial may make available, arrange and/or pay vendors for these types of services rendered to our firm by independent third parties. LPL Financial 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 our firm. While, as a fiduciary, our firm endeavors to act in its clients’ best interests, Adviser’s recommendation/requirement that clients maintain their assets in accounts at LPL Financial may be based in part on the benefit to our firm of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost, or quality of custody and brokerage services provided by LPL Financial, which may create a potential conflict of interest.

As a result of receiving such “eligible” products and services for no cost, we may have an incentive to continue to place client trades through broker-dealers that offer those products and services. This interest conflicts with the clients’ interest of obtaining the lowest commission rate available. Therefore, we must determine in good faith, that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL Financial and we have determined that the relationship is in the best interest of our firm’s clients and satisfies our client obligations, including our duty to seek best execution.

### **Brokerage for Client Referrals**

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Our firm does not refer clients to particular broker-dealers in exchange for client referrals from those broker-dealers. Due to the nature of the Program, Client directed brokerage cannot be accommodated as only accounts held with LPL Financial are eligible to participate.

### **Aggregation of Purchase or Sale**

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Purchases, sales and rebalancing of account(s) will be determined by the Algorithm for the implementation of the model portfolio, include, but not limited to securities selections, allocations, and allocation tolerances within the model in which Program assets will be invested.

## **Item 13: Review of Accounts or Financial Plans**

Account(s) are reviewed on at least an annual basis by our Financial Advisors or Portfolio Managers. The nature of these reviews is to learn whether clients’ accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client’s life events, requests by the client, etc.

Financial Planning clients receive an annual review, and may schedule an off-cycle consultation at any time. We provide ongoing services to financial planning clients, and meet with such clients upon

their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients receive written or verbal updated reports regarding their financial plans.

## Item 14: Client Referrals & Other Compensation

### **LPL Financial, LLC**

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LPL Financial is the broker-dealer with which our representatives are associated, as well as the sponsor of the Program. As a result of the individual association of our representatives with LPL Financial, we are generally required to utilize the brokerage/custodial services of LPL Financial for investment advisory accounts. Our general policies relative to the execution of client securities brokerage transactions are as follows:

In seeking “best execution”, the determinative factor is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution. LPL Financial also takes into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Although LPL Financial will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for all account transactions. Over-the-Counter (OTC) securities transactions are generally effected based on two (2) separate broker-dealers: (1) a “dealer” or “principal” acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client may also incur the transaction fee imposed by the executing broker-dealer. We do not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.

We may receive from LPL Financial or a mutual fund company, without cost and/or at a discount non soft-dollar support services and/or products, to assist us to better monitor and service client accounts maintained at such institutions. Included within the support services we may receive investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, support for client appreciation and education events, computer hardware and/or software and/or other products used by us to assist us in our investment advisory business operations. Our clients do not pay more for investment transactions effected and/or assets maintained at LPL Financial as result of this arrangement. There is no commitment made by us to LPL Financial or any other institution as a result of the above arrangement.

Our firm has received from LPL Financial upfront transition payments in order to assist with transitioning representatives of DeYoe Wealth Management's business onto the LPL Financial custodial platform. These funds may be used, but not necessarily limited to, offsetting things like ACAT fees, advisor salaries, technology set-up fees, marketing and mailing costs, stationery and licensure transfer fees. This presents a conflict of interest in that our firm has a financial incentive to recommend that clients maintain their account with LPL Financial. However, to the extent our firm recommends clients use LPL Financial for such services, it is because our firm believes that it is in the client's best interest to do so based on the quality and pricing of the execution, benefits of an integrated platform for brokerage and advisory accounts, and other services provided by LPL

Financial. DeYoe Wealth Management is under no obligation to retain LPL Financial as a custodian in light of such payments.

### **Referral Fees**

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We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

### **Item 15: Custody**

We do not have custody of client funds or securities. All of our clients receive at least quarterly account statements directly from LPL Financial or their held away account custodian. Upon opening an account with a qualified custodian on a client's behalf, we promptly notify the client in writing of the qualified custodian's contact information. If we decide to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm. We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

### **Item 16: Investment Discretion**

Client will provide our firm with discretionary authority via the signed advisory agreement. By granting investment discretion, we are authorized to execute securities transactions, which securities are bought and sold and the total amount to be bought and sold.

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

We do not and will not accept the proxy authority to vote client securities.

### **Item 18: Financial Information**

We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$1,200 in fees and six or more months in advance, we do not take custody of client funds or securities, and we do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients. We have never been the subject of a bankruptcy proceeding.