



## Item 1: Cover Page

### **BeingFIT Financial, LLC**

635 High St.  
Walpole, MA 02081  
&  
55 West Street, 2F  
Walpole, MA 02081

### **Form ADV Part 2A – Firm Brochure**

(617) 834-0437

Dated March 31, 2023

This Brochure provides information about the qualifications and business practices of BeingFIT Financial, LLC, “BFF”. If you have any questions about the contents of this Brochure, please contact us at (617) 834-0437. 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.

BeingFIT Financial, LLC is registered as an Investment Adviser with the State of Massachusetts. Registration of an Investment Adviser does not imply any level of skill or training.



Additional information about BFF is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm's identification number, 306830. Clients can obtain the disciplinary history of BFF, or its representatives, from the Massachusetts Securities Division upon request via phone (617) 727-3548 or email [msd@sec.state.ma.us](mailto:msd@sec.state.ma.us).

## Item 2: Material Changes

The following changes have been made to this version of the Disclosure Brochure in 2023:

- Item 4: The Advisor has amended the Financial Planning and Investment Management service, and has added Tax Advisory as an independent offering.
- Item 5: The Advisor has amended the fee structure for Investment Management services and Ongoing Financial Planning.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators.

This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of BeingFIT Financial.

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## Item 4: Advisory Business

### Description of Advisory Firm

BeingFIT Financial, LLC is registered as an Investment Adviser with the State of Massachusetts. We were founded in November, 2019. Kerry O'Brien is the principal Founder of BeingFIT (BFF). BeingFIT reports \$12,038,142 Assets Under Advisement and reports \$2,007,274 Assets Under Management. Assets Under Advisement and Management were calculated as of December 31, 2022.

### Types of Advisory Services

#### BeingFIT Overview

BFF is a boutique financial services firm serving Clients at all stages of wealth and life, and includes simple to complex planning situations. Advisory and management services may include Financial planning, Investment management, and/or Tax planning and preparation. We aim to empower our clients to be Financially FIT, and to be FIT in all aspects of well-being such as physical, emotional, mental, spiritual, social, environmental, intellectual, and lifestyle satisfaction. Clients are placed into the planning program that best matches their financial life and desired service level.

Some of the project-based financial planning delivery and action steps may be structured similar to physical fitness work-out programs. Additionally, we may recommend or showcase non-financial professionals through hosted webinars or events to assist in achieving our advisory Clients' health and wellness goals. At every available opportunity, BFF will negotiate discounted rates with these professionals that benefit our advisory Clients. BeingFIT Financial, LLC is not affiliated with any of the non-financial professionals we may recommend. These professionals may also be advisory Clients of BeingFIT Financial, LLC.

#### 4A: Financial Planning Programs

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client.

We provide financial planning services on topics such as financial goals, money mindset, retirement planning, equity compensation, risk management, education funding, traditional investment strategies, real estate investing, strategic tax planning, personal and/or business cash flow management, debt management, employee benefits, and estate and incapacity planning. Upon engagement, a Client will be taken through an initial process of establishing their goals, lifestyle values, and mindset around money. They will be required to provide detailed financial information to help facilitate the analysis.

### Ongoing Financial Planning

PASS: This service involves working one-on-one with a planner over an extended period of time. By paying a fixed fee, Clients get to work with a planner who will develop, implement, monitor, and revise their plan as needed. Investment Management and/or Tax Preparation may be included in Ongoing Financial Planning or available as an additional fee.

The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails may be made to the Client to confirm that any agreed upon action steps have been carried out. We may conduct ad hoc meetings according to a tailored service calendar or as warranted. On no less than an annual basis, there will be a full review of the Client's plan to ensure accuracy and ongoing appropriateness.

### Project-Based Financial Planning

QUICK PLAN: Project-Based Financial Planning engagements are offered at the discretion of BFF. Clients purchasing this service will receive a written or an electronic report, providing the Client with a personalized financial plan designed to achieve his or her stated financial goals and objectives. Project plans may be provided for individuals with various levels of financial complexity. Meetings and services may be provided on a custom schedule according to clients' availability and preference, or a structured schedule set by BFF.

### Hourly Financial Planning

QUICK PLAN: Hourly Financial Planning engagements are offered at the discretion of BFF. These engagements may include general consultation or involve analysis and/or recommendations for specific areas of financial, investment, or tax planning.

In general, the financial plan or analysis, whether completed through ongoing services, as a project-based plan, or an hourly engagement, may address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to the following:

**Business Planning**: We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with Clients to assess their current situation, identify objectives, and develop a plan aimed at achieving their specific goals.

**Cash Flow and Debt Management**: We will conduct a review of income and expenses to determine current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

**Education Planning:** We may project the amount that may be needed to achieve private primary or secondary school funding goals, college or other post-secondary education funding goals, along with advice on ways to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review the financial picture as it relates to eligibility for financial aid or the best way to contribute for grandchildren (if appropriate). The impact of athletic scholarships will be considered in the overall education planning services. When student loans are a part of the financial picture, we will discuss strategies for debt repayment, consolidation strategies, and other financing options available. In addition, we may provide recommendations on where to save money to facilitate debt repayment.

**Employee Benefits Optimization:** We may provide review and analysis as to whether a client, as an employee, is taking the maximum advantage possible of any employee benefits. For business owners, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal income and retirement goals.

**Estate Planning:** This usually includes an analysis of potential exposure to estate taxes and the current estate plan, which may include whether Clients have a will, powers of attorney, trusts, and other related documents. Our advice typically includes ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that Clients consult with a qualified attorney when initiating, updating, or completing estate planning activities. We may provide contact information for attorneys who specialize in estate planning when Clients' wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between Clients' and their attorney with prior approval or request.

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what they plan to accomplish, what resources they will need to make it happen, how much time is needed to reach the goal, and how much should be budgeted for the goal.

**Insurance:** We may review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile. Review of existing or new coverage for individual health, small business plans, or Medicare Options, including if/when Clients may pay an Income Related Monthly Adjustment (IRMAA) to the Medicare Part B premium amount.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting Clients' in establishing investment accounts at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

**Real Estate Investment Planning:** This may involve currently owned or potential investment real estate property and may be considered as a stand-alone investment plan or part of the Clients' overall asset allocation strategy. In either case, we will assist in considering factors such as property detail, purchase, and finance information, and projected income and expense costs for the property.

**Retirement Planning:** Our retirement planning services typically include projections of the likelihood of achieving financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments). If Clients are near retirement or already retired, advice may be given on appropriate distribution strategies to optimize taxation, social security benefits, minimize the likelihood of running out of money and/or having to adversely alter spending during the retirement years.

**Risk Management:** A risk management review includes an analysis of exposure to major risks that could have a significant adverse impact on a Clients' financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

**Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of the overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact a Clients' situation.

#### **4B: Investment Management Services**

Investment Management Services are offered either as part of an Ongoing Financial Planning engagement, or as an independent service, typically offered after a Client engages in a Project-based or Hourly Financial Plan. On occasion, BeingFIT may offer investment services to a Client without first engaging in a Financial Plan. Core financial planning services may be included for Investment Management Clients, such as retirement and/or goal planning. Should Clients require more in-depth planning work, BFF may offer additional Project Services for an additional fee, or recommend the Clients engage for Ongoing Financial Planning services where appropriate.

We offer the use of portfolios primarily managed by BFF or with the use of a Sub-Advisor for portfolio management services. We assist Clients in selecting an investment manager or model, appropriate allocation target, completing an investor profile questionnaire, interacting with the Outside Manager (where applicable) and reviewing the portfolio. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

As mentioned, BFF will offer an option for clients to utilize either a sub-advisor for Investment Management services or a portfolio managed by BFF. BeingFIT believes in providing clients with a variety of investment management philosophies, managers, and models, as well as the fee structures inherent to these options. As BFF anticipates working with clients at various stages of their financial lives, BFF will assist clients in determining which of the options may be more suitable to them at that

particular stage. BFF recognizes that this decision may also be influenced by factors such as accumulation stage, client risk tolerance, and client investment knowledge.

Services provided by the independent manager may include account opening, rebalancing, technical support, tax loss harvesting, auto-deposit, client interface, and managed investment portfolios. BFF will compliment these services by helping the client to establish their risk tolerance, enhance their general knowledge of investing, identify financial goals, support savings behaviors, establish and maintain optimal asset allocation (considering assets held away and at BFF), advise on various account types (IRA, Roth, NQ, etc.), and provide personal guidance and support during periods of high market volatility.

#### **BeingFIT Financial as Advisor**

BeingFIT Financial ("BFF") primarily participates in the Model Marketplace of Altruist LLC, an SEC-registered investment adviser and affiliate of Altruist Financial LLC. BFF may assign to client accounts any of the available Altruist LLC-generated portfolios, Third-Party Portfolios, or other portfolios made available through Altruist LLC's Model Marketplace. All Altruist LLC advisory fees for assigned portfolios are charged directly to client accounts.

The Model Portfolios primarily allocate Client assets among various index, exchange-traded funds ("ETFs"), or mutual funds. In certain situations, BFF may also allocate Client assets in individual debt and equity securities. While BFF will construct or select the Model Portfolios, Clients of BFF may, however, impose reasonable restrictions on investing in certain securities and types of securities if BFF determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to BFF's management efforts.

Clients' will be provided with Altruist's ADV Disclosure Brochure, which should be carefully reviewed for important and specific program details.

#### **The Use of a Sub-Advisor (TAMP)**

##### **First Ascent Asset Management, LLC ("First Ascent") as a Sub-Advisor**

BFF has entered into a collaborative arrangement with First Ascent Asset Management, LLC, an independent investment manager not affiliated with our firm. Through this arrangement, BFF may recommend First Ascent's investment strategies and services to clients, when appropriate, based on the client's individual needs and in relation to the client's investment objectives, time horizon and risk tolerance.

BFF and First Ascent will act as co-advisors and fiduciaries for your accounts. First Ascent will have discretion to determine the securities to buy and sell within the account, based on its model allocation



policy and subject to any reasonable restrictions required by you. BFF will have discretion to choose the specific model and allocation for each of our Clients. First Ascent only uses ETFs and mutual funds in their Model Portfolios. First Ascent portfolios do not invest in any securities that are not ETFs or mutual funds. First Ascent does not use any leverage or options in their strategies.

BFF will:

- Assist in the identification of the Clients' investment objectives;
- Recommend specific investment asset allocation strategies managed by First Ascent;
- Monitor performance and review progress with you periodically;
- Recommend reallocation among allocation strategies within the program when appropriate.

Clients' will be provided with First Ascent's ADV Disclosure Brochure, which should be carefully reviewed for important and specific program details.

#### Client Tailored Services and Client Imposed Restrictions

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

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement.

Wrap Fee Programs - BeingFIT does not participate in wrap fee programs.

#### **4C: Tax Preparation Services**

##### **Tax Preparation Only:**

We provide tax preparation services for our Clients to assist with the filing of federal and state tax returns for individuals and businesses. We may ask for an explanation or clarification of some items, but we will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to prepare the returns. Our responsibility is to prepare the returns in accordance with applicable tax laws. We may utilize the services of a third-party accounting, bookkeeping, and tax preparation firm to facilitate the preparation and filing of your tax return and if so, we will work with you and the third party in order to gather the necessary information as part of this service.

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

#### **Ongoing Tax preparation and Advisory Services (TAS)**

This service consists of annual tax preparation along with ongoing tax planning. This service may offer tax planning for areas such as equity compensation, investment real estate, and/or small business strategies. Where appropriate, this service will include quarterly tax projections, implications of savings to tax deferred, tax-favored, or taxable investment accounts, as well as retirement account options and business entity selection for small business owners. Tax planning opportunities for real estate investors may also be included.

Advice may include ways to minimize current and future income taxes as part of a focused tax plan. In some situations, BeingFIT may not be able to offer this service as a stand alone service, and will recommend Clients engage in Comprehensive Financial Planning.

#### **4D: Educational Seminars and Speaking Engagements (Wealth and Wellness)**

We may provide seminars on an “as announced” basis for groups seeking general advice on investments, other areas of personal finance, and financial or holistic fitness. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual’s person’s need, nor does BFF provide individualized investment advice to attendees during these seminars.

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

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

#### **5A: Ongoing Comprehensive Financial Planning (TOTAL)**

This service includes Ongoing Comprehensive Financial Planning, Investment Management and Tax Preparation (BASE fee). The fee consists of a non-refundable upfront charge of \$1000 - \$3000 and an ongoing fee that is paid either monthly or quarterly (frequency dependent on client preference), in arrears, based on the fixed annual fee of \$4000 - \$24,000. The fee may be negotiable in certain cases. When determining the amount of the monthly fee, we take into consideration Client complexity and the estimated time to be spent in order to provide adequate oversight of the plan, as well as anticipated meeting frequencies. Fees for this service may be paid by electronic funds transfer or check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client’s banking information at any time. The client will be provided with their own secure portal in order to make payments. Clients who choose to utilize our Investment Management services may elect to have their fees for ongoing financial planning directly debited from their managed account(s). This service may be terminated with 30 days’ notice. Upon termination of any agreement, the fee will be prorated and any unearned fee will be refunded to the Client. For Ongoing Financial Planning Clients, the Client will pay a separate fee to

any outside manager engaged on the account or model portfolio fee, in addition to the Ongoing fee paid to BFF. Fees to be charged by outside managers can be found in the outside manager's disclosure brochure.

The upfront portion of the Comprehensive or Core Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. When determining the amount of the upfront charge, we take into consideration Client complexity and the estimated time to complete onboarding, data gathering, and setting the basis for the financial plan and tie it to a theoretical hourly rate of \$250. This work will commence immediately after the fee is paid, and is typically completed within the first 30-45 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

The annual fee is reviewed periodically by BeingFIT and may be adjusted for changes in the Clients' financial situation, or at the discretion of BFF. Prior to implementing a higher fee, BFF will send a new agreement to the Client.

### **5B: Ongoing Basic Financial Planning (CORE)**

Ongoing Basic Financial Planning includes planning for core financial areas such as spending, saving, traditional investing accounts, general goal planning, and key protection strategies. This service consists of a non-refundable upfront charge of \$500 - \$1500 and an ongoing fee that is paid either monthly or quarterly (frequency dependent on client preference), in arrears, based on the fixed annual fee of \$1200 - \$3000. The fee may be negotiable in certain cases. When determining the amount of the monthly fee, we take into consideration Client complexity and the estimated time to be spent in order to provide adequate oversight of the plan. Meeting frequencies and expectations will be established upon engagement of this service, and will be limited to core financial areas covered. Fees for this service may be paid by electronic funds transfer or check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments.

The upfront portion of the Core Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. When determining the amount of the upfront charge, we take into consideration Client complexity and the estimated time to complete onboarding, data gathering, and setting the basis for the financial plan and tie it to a theoretical hourly rate of \$250. This work will commence immediately after the fee is paid, and is typically completed within the first 15-30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

The annual fee is reviewed periodically by BeingFIT and may be adjusted for changes in the Clients' financial situation, or at the discretion of BFF. Prior to implementing a higher fee, BFF will send a new agreement to the Client.

Clients electing this service may choose to add on Project-Based or Hourly Financial Planning to address topics not covered in Core Planning. Additionally BeingFIT may offer Investment Management and Tax Preparation services to these Clients' for an additional fee.

### 5C: Project-Based Financial Planning Fixed Fee

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$1500 and \$15,000, depending on complexity and the needs of the Client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, BFF will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client’s banking information at any time. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged.

### 5C: Hourly Financial Planning

Hourly Financial Planning engagements are billed at an hourly rate between \$250 and \$750, depending on complexity. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the Client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

### 5D: Investment Management Fees

The standard advisory fee for investment management is based on the market value of the account and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	0.75%
\$1,000,001 - \$2,500,000	0.50%
\$2,500,001 - \$5,000,000	0.25%
\$5,000,001 and Above	negotiable

The annual fees are negotiable and may include select financial and tax planning services as specified in the Clients’ agreement. Fees are prorated and paid in arrears on a quarterly basis, and are based on the average daily balance over the previous quarter. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart. For example, an account valued at \$2,000,000 would pay an effective fee to BFF of approximately 0.625% with an annual fee of \$12,500. The quarterly fee is determined by the following calculation:  $((\$1,000,000 \times 0.75\%) + (\$1,000,000 \times 0.50\%)) \div 4 = \$3125$ .

Fees for this service are directly debited from Client accounts, or the Client may choose to pay by check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can

securely input their banking information and pay their fee. We do not have access to the client’s banking information at any time. The client will be provided with their own secure portal in order to make payments.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Please note, the above fee schedule does not include fees for select model marketplace portfolios available to BeingFIT on the Altruist platform. Applicable fees for model portfolios are directly debited from Clients accounts and will be disclosed to Clients’ prior to investing in the model and reviewed annually.

**5E: Investment Management Fees with the use of a Sub-Advisor**

The standard advisory fee for investment management is based on the market value of the account and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	0.75%
\$1,000,001 - \$2,500,000	0.50%
\$2,500,001 - \$5,000,000	0.25%
\$5,000,001 and Above	negotiable

The annual fees are negotiable and are pro-rated. Fees are paid in advance to coincide with First Ascent’s fee schedule, and are charged in advance, based on the ending market value of the prior quarter. Accounts opened during a quarter will be charged a pro-rata fee that will be assessed at the beginning of the first full calendar quarter, based on the market value of the account when it is substantially funded. The quarterly fee amounts are calculated based on the number of days in the quarter and number of days in the calendar year.

The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart. For example, an account valued at \$2,000,000 would pay an effective fee to BFF of approximately 0.625% with an annual fee of \$12,500. The quarterly fee is determined by the following calculation:  $((\$1,000,000 \times 0.75\%) + (\$1,000,000 \times 0.50\%)) \div 4 = \$3125$ .

Please note, the above fee schedule does not include fees paid to a sub-advisor; those fees are disclosed below. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement. Fees for this service are directly debited from Client accounts, or the Client may choose to pay by check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client’s banking information at any time. The client will be provided with their own secure portal in order to make payments.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account.

❖ Investment Management Fees Charged by First Ascent Asset Management (a Sub-Advisor)

Account Value	Annual Advisory Fee
\$0 - \$3,000,000	0.35% (max of \$1400)
\$3,000,001 and Above	<i>negotiable</i>

The annual fee for First Ascent’s Full services is \$1400 maximum per household up through \$3,000,000 in assets. For small accounts of less than \$400,000, the fee is 0.35%. Accounts or households over \$3,000,000 are negotiable. First Ascent’s fees are charged quarterly, in advance, at the beginning of each quarter. Accounts opened during a quarter will be charged a pro-rata fee that will be assessed at the beginning of the first full calendar quarter that First Ascent manages the account. Upon termination of the account, First Ascent will refund the prorated portion of any quarterly fee. Fees may be negotiable based on the relationship and specific needs or circumstances related to the client.

**5F: Tax Preparation Fee**

The fees for Tax Return Preparation will be determined based on the complexity of the return and quality of recordkeeping. The fees may be negotiable in certain cases, will be agreed upon at the start of the engagement, and are due at the completion of the engagement. Fees are payable prior to filing, unless a special arrangement is agreed upon. Fees for this service may be paid by electronic funds transfer or check. Tax Preparation Services are provided pro-bono at BFF’s discretion. Clients are not required to utilize any third-party products or services that we may recommend and they can receive similar services from other professionals at a similar or lower cost.

Individual: The BASE fee for preparing an Individual tax return, including Federal and (1) State, is \$400. Any extra time spent for complexity or organization of records is billed at a rate of \$250 per hour.

Small Business/Real Estate: The BASE fee for preparing an Individual tax return with (1) Schedule C or E is \$600. Any extra time spent for complexity or organization of records is billed at a rate of \$325 per hour.

Businesses: The BASE fee for preparing a Business tax return is \$1000. Any additional time spent is billed at a rate of \$400 per hour.

**5G: Tax Advisory Service (TAS)**

The fees for Tax Advisory Service will be determined based on the complexity of the return and quality of recordkeeping, and the Clients’ overall tax situation. The fee consists of a non-refundable upfront charge of \$300 - \$1200 and an ongoing fee that is paid either monthly or quarterly (frequency dependent on client preference), in arrears, based on the fixed annual fee of \$1200 - \$4800. The fee may be negotiable in certain cases. When determining the amount of the monthly fee, we take into consideration Client complexity and the estimated time

to be spent in order to provide adequate oversight of the tax plan, as well as anticipated meeting frequencies. Fees for this service may be paid by electronic funds transfer or check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments. Upon termination of any agreement, the fee will be prorated and any unearned fee will be refunded to the Client.

The upfront portion of the Tax Advisory Service fee is for Client onboarding, data gathering, and setting the basis for the tax plan. When determining the amount of the upfront charge, we take into consideration Client complexity and the estimated time to complete onboarding, data gathering, and setting the basis for the tax plan and tie it to a theoretical hourly rate of \$250. This work will commence immediately after the fee is paid, and is typically completed within the first 30-45 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

The annual fee is reviewed periodically by BeingFIT and may be adjusted for changes in the Clients' tax situation, or at the discretion of BFF. Prior to implementing a higher fee, BFF will send a new agreement to the Client.

#### **5H: Educational Seminars/Workshops/Events hosted by BFF**

Educational seminars, workshops, or events planned and hosted by BFF are offered to the public on a variety of financial topics. At times, BFF may include outside speakers with expertise in financial or non-financial topics that may benefit or be of interest to potential attendees. Fees range from free to \$500 per attendee. Each attendee will enter into an agreement with BFF, and the full fee will be due upon registration. The fee range is based on the content, materials or other costs incurred to BFF as the host.

In the event that BFF must cancel or reschedule the event due to health, or similar unforeseen circumstances, BFF will provide full reimbursements to all attendees. In the event that an attendee cancels prior to an online event, BFF will provide full reimbursement within 24 hours of the cancellation request. For in person events, BFF will provide full reimbursement within 14 days of the cancellation request. Special circumstances will be considered for cancellation requests beyond these parameters.

Fees for this service may be paid by electronic funds transfer or by check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments.

Educational Seminars may be provided pro-bono at BFF's discretion.

#### **5I: Educational Seminars/Workshops for Organizations**

Educational seminars or workshops may be offered to organizations on a variety of financial topics. Fees range from free to \$500 per attendee. The fee range is based on the content, amount of research conducted, and the number of hours of preparation needed. BFF will enter into an Agreement with the party organizing the seminar or workshop (the "Client"). The fee amount and payment arrangements to BFF are negotiable.

In the event of inclement weather or flight cancellation, BFF shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise canceled, BFF's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

In the event that the date of the event is changed or canceled for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred, and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that BFF must cancel or reschedule the event due to health or similar unforeseen circumstances, BFF will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by BFF or any portion of BFF's fee.

Educational Seminars may be provided pro-bono at BFF's discretion.

### **5J: Speaking engagements**

Kerry O'Brien, Founder and Chief Compliance Officer of BFF, is a public speaker. Generally, fees for her speaking engagements range from free to \$15,000 plus travel expenses, depending on sponsor, date, location, and program requested. BFF will enter into an Agreement with the person(s) organizing the speaking event (the "Client"). Half of the fees are due prior to the engagement, and the other half is to be paid the day of, no later than the conclusion of the speaking event. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. The content is based on topics that are currently relevant in the financial planning environment.

In the event of inclement weather or flight cancellation, BFF shall make all reasonable attempts to make alternative travel arrangements for Ms. O'Brien to arrive in time for the presentation. If travel proves impossible, or the event is otherwise canceled, the fee is waived. In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

Fees for this service may be paid by electronic funds transfer or by check. For fees paid by electronic funds transfer, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments.

Speaking Engagements may be provided pro-bono at BFF's discretion.



## 5K: Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

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

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

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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals and high net worth individuals.

We do not have a minimum account size requirement.

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

Our primary methods of investment analysis are Fundamental, Technical, Charting, and Cyclical analysis.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Technical analysis** involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

**Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

**Charting analysis** involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

**Use of Outside Managers:** We may refer Clients to third-party investment advisers ("outside managers"). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he or she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

### **Passive Investment Management**

BFF and Outside Managers we recommend may practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the

returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

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

## **Material Risks Involved**

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

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

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

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

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

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

### **Risks Associated with Securities**

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

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

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

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

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

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the

exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

**Criminal or Civil Actions:** BFF and its management have not been involved in any criminal or civil action.

**Administrative Enforcement Proceedings:** BFF and its management have not been involved in administrative enforcement proceedings.

**Self-Regulatory Organization Enforcement Proceedings:** BFF and its management have not been involved in legal or disciplinary events that are material to a Client’s or prospective Client’s evaluation of BFF or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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

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

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

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

### Recommendations or Selections of Other Investment Advisers

As referenced in Item 4 of this brochure, BFF may recommend Clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager

we recommend. Additionally, BFF will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### Code of Ethics Description

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

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

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

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

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

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

Our firm and its “related persons” do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to Clients.

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

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

## **Item 12: Brokerage Practices**

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

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

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

We currently receive soft dollar benefits by nature of our relationship with TD Ameritrade.

### **Brokerage for Client Referrals**

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

### **Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use when engaging us for Ongoing Comprehensive Financial Planning and/or Investment Management services, however, Clients may custody their assets at a custodian of their choice if BFF is only engaged to provide Project Based Financial Planning services. Clients may also direct us to use a specific broker-dealer to execute transactions. Not all advisors require Clients to direct brokerage. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transaction and this may cost Clients money over using a lower-cost custodian.

### **The Custodian and Brokers We Use (TD Ameritrade)**

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include

custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

### **The Custodian and Brokers We Use (Altruist)**

For the benefit of no commissions or transaction fees, fully digital account opening, a large variety of security options and complete integration with software tools, BFF Advisor recommends Altruist Financial LLC, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the introducing broker to Apex Clearing Corporation, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the clients' custodian. BFF Advisor does not receive any research or other soft-dollar benefit by nature from its relationship with Altruist Financial LLC, nor does BFF Advisor receive any referrals in exchange for using Altruist Financial LLC as a broker dealer.

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

Some Registered Investment Advisers execute Client accounts on an aggregated basis as a way to lower expenses. BFF does not engage in block trading as it is our practice to implement client orders on an individual basis. Outside Managers used by BFF may block Client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

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

Kerry O'Brien, Founder and CCO of BFF, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. BFF does not provide specific reports to financial planning Clients, other than financial plans or reports on financial planning related areas such as but not limited to college planning, business projections, or real estate.

Client accounts with the Investment Advisory Service will be reviewed regularly on no less than an annual basis by Kerry O'Brien, Founder and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, additions or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

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

BFF will provide written reports to Investment Advisory Clients on a quarterly basis. We urge Clients to compare these reports against the account statements they receive from their custodian.



## Item 14: Client Referrals and Other Compensation

BFF may receive client referrals from Wealthramp (“Solicitor”), a registered investment adviser. Solicitor is independent of and unaffiliated with BFF and there is no employee relationship between them. Solicitor does not supervise BFF and has no responsibility for BFF’s management of client portfolios or BFF’s other advice or services. BFF pays Solicitor a fee for each referred client’s engagement with the firm. This fee is a percentage of the advisory fee that the client pays to BFF (“Solicitation Fee”). BFF will not charge clients referred through Solicitor any fees or costs higher than its standard fee schedule offered to its clients.

As disclosed under Item 12, above, Advisor participates in TD Ameritrade’s institutional customer program. Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor’s participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor’s related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the number of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor’s choice of TD Ameritrade for custody and brokerage services.

## Item 15: Custody

BFF does not accept custody of Client funds or securities except in the instance in which advisory fees are directly debited from Client accounts. In this instance:

- i. BFF will send a copy of its invoice to the Client for each billing period.

- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to BFF, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge Clients to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to the asset allocation models provided by BFF or a sub-advisor to be utilized in the Client's portfolio. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client. BFF has the discretion to facilitate the selection of, and changes to, the BFF portfolio allocation or the First Ascent portfolio allocation, whichever is applicable for each Client.

## Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure. In most cases, Clients' will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly by mail, unless we have been authorized to contact by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

## Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding. We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

## Item 19: Requirements for State-Registered Advisers

**Kerry O'Brien** Born: 1975

**Educational Background** 1997 - Bachelor of Arts, Providence College

### **Business Experience**

- 01/2020 – Present, BeingFIT Financial, LLC, Founder & CCO
- 03/2017 - 12/2019, MML Investors Services LLC, Financial Planner/Investment Advisor
- 10/2012 - 03/2017, MSI Financial Services Inc, Financial Planning Consultant/Financial Planner
- 12/2008 - 10/2012, MetLife Investors Distribution Company, Internal Wholesaler - Retirement Products
- 6//2006 - 10/2008, MetLife Investors Distribution Company, Internal Wholesaler - Long Term Care Insurance

### **Professional Designations and Organizations**

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

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

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

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

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

**EA (Enrolled Agent):** An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals. “Enrolled” means to be licensed to practice by the federal government, and “Agent” means authorized to appear in the place of the taxpayer at the IRS. Only Enrolled Agents, attorneys, and CPAs may represent any taxpayer before the IRS. The Enrolled Agent profession dates back to 1884 when, after questionable claims had been presented for Civil War losses, Congress acted to regulate persons who represented citizens in their dealings with the U.S. Treasury Department. The license is earned in one of two ways: by passing a comprehensive examination which covers all aspects of the tax code, or having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status. Because of the knowledge necessary to become an Enrolled Agent and the requirements to maintain the license, there are only about 46,000 practicing Enrolled Agents. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states). Enrolled Agents are required to abide by the provisions of the Department of Treasury’s Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS. ???

## Other Business Activities

Kerry O'Brien is actively involved in the following activities outside of BeingFIT Financial:

- Starting in July of 2021, Kerry is also a financial planner for Blend Financial, Inc. dba Origin Financial or Blend Financial, inc dba Origin Insurance Services (“Origin Financial”) (CRD# 305353).

- Starting in January of 2023, Kerry is a part-time tax preparer at Murstein CPA & Associates in Brookline, MA.
- Starting in March of 2023, Kerry is an independent contractor for LendEDU, providing expert review for various articles on personal finance.

### **Performance-Based Fees**

BFF is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

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

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

BeingFIT Financial, LLC, nor Kerry O'Brien, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

### **Additional Compensation**

Kerry O'Brien does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through BFF.

### **Supervision**

Kerry O'Brien, as Founder and Chief Compliance Officer of BFF, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

### **Requirements for State Registered Advisers**

Kerry O'Brien has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



## **BeingFIT Financial, LLC**

635 High St.  
Walpole, Massachusetts 02081  
(617) 834-0437

Dated March 31, 2023

Form ADV Part 2B – Brochure Supplement

*For*

**Kerry O'Brien - Individual CRD# 5577494**

Founder and Chief Compliance Officer

This brochure supplement provides information about Kerry O'Brien that supplements the BeingFIT Financial, LLC ("BFF") brochure. A copy of that brochure precedes this supplement. Please contact Kerry O'Brien if the BFF brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Kerry O'Brien is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 5577494. Clients can obtain the disciplinary history of BFF, or its representatives, from the Massachusetts Securities Division upon request via phone (617) 727-3548 or email [msd@sec.state.ma.us](mailto:msd@sec.state.ma.us).

## Item 2: Educational Background and Business Experience

### Kerry O'Brien

Born: 1975

#### Educational Background

1997 - Bachelor of Arts, Providence College

#### Business Experience

- 03/2023 – Present, Contractor for LendEDU, providing expert review for various articles on personal finance
  - 01/2023 – Present, Part-time tax preparer at Murstein CPA & Associates in Brookline, MA.
  - 01/2020 – Present, BeingFIT Financial, LLC, Founder & CCO
  - 07/2021– Present, Financial planner for Blend Financial, Inc. dba Origin Financial or Blend Financial, inc dba Origin Insurance Services (“Origin Financial”) (CRD# 305353).
  - 03/2017 - 12/2019, MML Investors Services LLC, Financial Planner/Investment Advisor
  - 10/2012 - 03/2017, MSI Financial Services Inc, Financial Planning Consultant/Financial Planner
  - 12/2008 - 10/2012, MetLife Investors Distribution Company, Internal Wholesaler - Retirement Products
  - 6//2006 - 10/2008, MetLife Investors Distribution Company, Internal Wholesaler - Long Term Care Insurance
- 
- Starting in July of 2021, Kerry is also a financial planner for Blend Financial, Inc. dba Origin Financial or Blend Financial, inc dba Origin Insurance Services (“Origin Financial”) (CRD# 305353).
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  - Starting in March of 2023, Kerry is an independent contractor for LendEDU, providing expert review for various articles on personal finance.

#### Professional Designations, Licensing & Exams

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical

requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

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

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

**EA (Enrolled Agent):** An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals. “Enrolled” means to be licensed to practice by the federal government, and “Agent” means authorized to appear in the place of the taxpayer at the IRS. Only Enrolled Agents, attorneys, and CPAs may represent any taxpayer before the IRS. The Enrolled Agent profession dates back to 1884 when, after questionable claims had been presented for Civil War losses, Congress acted to regulate persons who represented citizens in their dealings with the U.S. Treasury Department. The license is earned in one of two ways: by passing a comprehensive examination which covers all aspects of the tax code, or having worked at the IRS for five years in a position which regularly



interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status. Because of the knowledge necessary to become an Enrolled Agent and the requirements to maintain the license, there are only about 46,000 practicing Enrolled Agents. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states). Enrolled Agents are required to abide by the provisions of the Department of Treasury's Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS.

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

As mentioned in Item 2 of this Brochure Supplement, Kerry O'Brien is contracted out as a financial planner for Origin Financial. There is no relationship that exists between BeingFIT Financial and Origin Financial. This arrangement may present a material conflict of interest because BFF might be incentivized to refer Origin's clients to BFF's services. Though this is highly unlikely, BFF will address this conflict of interest by conducting proper due diligence on any prospective clients, and will only accept clients if BFF's services are truly suitable to the client's needs.

As mentioned in Item 2 of this Brochure Supplement, Kerry O'Brien is a part-time tax preparer for Murstein CPA. There is no relationship that exists between BeingFIT Financial and Murstein CPA. This arrangement may present a material conflict of interest because BFF might be incentivized to refer Murstein CPA's clients to BFF's services. Though this is highly unlikely, BFF will address this conflict of interest by conducting proper due diligence on any prospective clients, and will only accept clients if BFF's services are truly suitable to the client's needs.

## Item 5: Additional Compensation

As mentioned in Item 2 of this Brochure Supplement, Kerry O'Brien is contracted out as a financial planner for Origin Financial. Kerry receives a salary from Origin Financial for this service.

## Item 6: Supervision

Kerry O'Brien, as Founder and Chief Compliance Officer of BFF, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

Kerry O'Brien has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.