

### Code of Ethics

PDM Investment Services is a Registered Investment Advisor acting as a fiduciary under ERISA code, putting client's interest first. PDM Investment Services acts as an independent investment advisor with strong fiduciary responsibilities. We strive to comply with applicable laws and regulations governing our practices. We put the client's interests first and act in good faith. We do not receive any compensation that is contingent on any client's purchase or sale of a financial product.

PDM Investment Services, LLC is a Registered Investment Advisor with the Exchange Commission of the State of Michigan. For our complete brochure see our Firm Brochure Form ADV 2. All clients will receive a copy of this form from PDM Investment Services annually. Additional information about PDM Investment Services, LLC or Philip Michalek is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for PDM Investment Services, LLC is 155217.

### Strategy

We do not use risky strategies like derivatives, margin, options, shorting stocks, leverage and penny stocks. We only use strategies and invest in securities we would personally invest in for ourselves. PDM Investment Services practice a pro-investor structure offering independent advice, open architecture, transparency, liquidity and low-cost solutions. The client's portfolio transactions and holdings are accessible to them thru their custodial account.

### Service to Other Clients

PDM Investment Services purchases recommended securities for themselves and client portfolios. PDM Investment Services has discretionary managed accounts that may buy or sell the same securities listed in our newsletter before or after they are recommended. Managed accounts own many, but not necessary all, recommended securities depending on the size of their account, goals and objectives and risk level.

### Trading Error

Trading error is when the unintended security or amount is executed during a trade. In the event a trading error occurs in your portfolio we will restore your account to the position it should have been in had the trading error not occurred. The price change and transaction fees will be used to calculate the amount. The difference will be deducted from the next portfolio management quarterly fee. If a trade error results in a profit, you will keep the profit.

### Trading Frequency

Our portfolio that invests in individual stocks has a higher frequency of trades. Higher trading frequency involves higher transaction costs and tax consequences. Most of our mutual fund purchases are long-term purchases of over one year.

### Errors and Omission

The opinions and analysis are based on sources believed to be reliable and written in good faith, but no representation or warranty, expressed or implied, is made as to their accuracy, completeness, timeliness, or correctness. Neither we nor our information providers shall be liable for any errors or inaccuracies.

### Information Sources & Forward-Looking Statements

PDM Investment Services uses research material prepared by others including newspapers, newsletters, on-line services, timing services and company press releases. All market, mutual fund and index performance data presented in the newsletter is available at [www.morningstar.com](http://www.morningstar.com). Other information sources are disclosed in the content of the article. Research and data used in our ratings, analysis, newsletter, plans, performance analysis and education include: Morningstar, Barron's, Schwab, Hays, Dow Theory Forecasts, [www.bea.gov](http://www.bea.gov), Bigcharts.com, Stockcharts.com, Manifest Investing, Investment Advisory Service, Fidelity Monitor, AAll and Timer Digest. Company news sources are businesswire.com, zacks.com, marketwatch.com, dowjones.com thru Morningstar.com and company websites.

### Investment Performance and Risk of Loss & Responsibility

PDM Investment Services does not in any way guarantee the portfolio from loss, nor guarantee any minimum investment performance for client portfolios. Investing in securities involves risk of loss that clients should be prepared to bear. PDM Investment Services shall be responsible only for the satisfactory performance of all duties expressly assumed. Past performance is no assurance of future results. All investments involve individual security risk and market risk. Recommendations and advice are given with the understanding that the client assumes all risks involved. Always consider investment objectives and risk before investing. Investing in individual stocks generally carries more risk than diversified mutual funds. It is not recommended to invest more than 3% of a portfolio into any individual stock.

## Confidentially

All client information is considered strictly confidential and will not be divulged without specific authorization of the client or if allowable by law. PDM Investment Services and its employees have an obligation to keep all information about clients (including former clients) in strict confidence, including a client's identity (unless the client consents in writing), a client's financial circumstances, a client's securities holdings, and advice furnished to a client by the firm. We restrict access to non-public personal information and maintain physical and electronic safeguards to guard your personal information.

E-mail messages are sent primarily to provide information related to our services. This includes notifications when a new newsletter or alert is sent or posted on our website. E-mails will also be sent informing subscribers of any material changes or relevant facts relating to the use of our service. We neither rent nor sell your e-mail address to anyone. We may also send e-mails to current and former subscribers announcing new services, promotions or special offers. If you do not wish to receive these e-mails, please contact us and you will be removed from our mailing list.

Our fginvestor.com website is a secure site that uses Secure Sockets Layer (SSL) software that encrypts the information, such as credit card numbers that you input. By using this site, you agree to our use of your user information as described in this privacy policy. As we add new technology and new services, we will update our privacy policy. We encourage you to look to this policy on a regular basis for our most current privacy policy practices.

## Marketing and Internet Presence

Our website, [www.fginvestor.com](http://www.fginvestor.com) is not intended to offer investment advice and would only offer advice if registered in that state. The website is designed for product information and posting of the Focused Growth Investor newsletter, alerts, and investor education. The advisor also has a presence on LinkedIn. We have limited marketing campaigns and most of our new clients come from referrals.

## Cyber Security

Our computers run virus protection or Apple iOS virus protection updated real time. Net Gear Router has firewall protection and is secured. All trades are made on a secured Wi-Fi, 4G or telephone. Files are backed up real time and stored in the secure iCloud. Files containing client personal information such as social security number and account number are securely stored off-line in secure paper files. Email is hosted on a Comcast server. Desktop, laptops and smartphone emails are cleared of sensitive documents.

MAC Book computer hard drive is encrypted, no social security and account numbers stored on computer or the cloud. TD Ameritrade account access requires a login, password and unique text code.

All documents are sent to TD Ameritrade thru a secure portal. See TD Ameritrade Advisor Services security policy. TD Ameritrade will always notify you of check requests, distributions, transfers and personal information changes by email or post card if no email.

A cyberattack or office disaster would not have any significant impact on portfolio management services due to the custodian arrangement and the file backup process. Portfolio management does not require a specific office computer. We could be back up and running in a few days or until TD Ameritrade is back up and running.

Steps you should take with your personal information and accounts.

### **Passwords**

- Verify your bank, brokerage, credit card, retail, computer, router and phone are secured with a strong password using capital and small letters, numbers and symbols. Change passwords often. Long passwords: sentence including a capital, number, symbol.
- Add two-factor authentication for all financial websites. (Login, password, text code)
- Never use your social security number as a password.

### **Computer**

- Make sure your computers are running the latest virus protection software and are always updating your computer software.
- Never access accounts or make purchases from a laptop or phone when on a public unsecured Wi-Fi.
- Do not respond with personal information to any popup on your computer, mail, email or phone request.
- Do not open attachments or click on links of suspicious emails. Pay close attention to the verbiage in the email, the exact email address and unsubscribe link. I do not even trust unsubscribe links. When a virus gets a hold of someone's computer it is common to send or reply from their computer and their email address with a link or attachment for you to open. Do not open unless the verbiage in the email looks like their style. If you are not sure contact them to see if it is legitimate.
- Financial institutions will always call. Call your contact at your institution before you give information or go to the official company website and call their support number.
- Never send an email with personal information in the title or body content.
- Only enter your personal information on secure websites that start with https and not http.

### **Statements**

- Monitor your bank, credit card and brokerage accounts online and your statements on a regular basis.

## Financial Industry Activities, Affiliations and Brokerage Practices

PDM Investment Services and Philip Michalek are not actively engaged in business other than giving investment advice. There is not a general partner or any partnership in which clients are solicited to invest. PDM Investment Services and Philip Michalek currently do not have any arrangements or are not affiliated with any organization such as a broker-dealer, investment-company, bank, law firm, insurance company or another investment advisor.

PDM Investment Services is currently not affiliated with any broker but suggests low cost on-line brokerage services to clients. The factors considered when selecting a broker are on-line stock and mutual fund trading, trading costs, number of mutual funds offered, reliability, execution speed, overall satisfaction, access to local branches and research. PDM Investment Services does not use research offered by brokerage firms in its clients' accounts.

All trading costs are the same for all clients with the same broker. Trading costs vary between brokers. We do not receive any compensation that is contingent on any client's purchase or sale of a financial product. The advisor does not receive any compensation from the securities selected.

## Terms of Use

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## Performance Calculations

Performance calculations are updated annually and are verified by Alpha Performance Verification Services. The performance graph is updated monthly and verified annually. For a copy of the Independent Verifier Reports, visit our website and click on the link on the home page. The performance displayed for the Diversified Mutual Fund & Sector Portfolio – Moderate is the performance of the Actual Account of Philip Michalek at a moderate risk level. This account represents the most common account of clients with a moderate risk tolerance.

- Portfolio returns include dividends, distributed capital gains, transaction costs\* and other custodial or brokerage expenses. Dividends received by the portfolios are reinvested in same security that issued the dividend or cash into the portfolio or other securities to get to the recommended asset allocation.
- Performance is calculated without our portfolio management fee and with a portfolio management fee of 0.7% annually for an average household portfolio of \$565,000 Assets Under Management (AUM). Portfolio management fees vary from 1.0% of \$100,000 AUM to 0.5% of \$1,500,000 AUM.
- The Diversified Mutual Fund & Sector Portfolio has not received or distributed cash to this point. All realized and unrealized profits and losses remain in the portfolio. In the future, the portfolio may receive or distribute cash, which will be included in calculating returns.
- The portfolios are rebalanced as often as monthly and at least annually depending on investment recommendations of the Focused Growth Investor Newsletter. The portfolio is valued as of the last trading day of each month.
- Returns are calculated using a time-weighted methodology. Annual returns are calculated by linking the monthly returns.
- It should not be assumed that all clients follow the Focused Growth Investor Portfolios. The performance of a specific client or newsletter subscriber's account may vary substantially from the displayed performance results. Client investment results may vary from the model due to the timing of implementation, implementation transaction fees, portfolio size, risk profile, account contributions or withdrawals and actual investments used in the portfolio.
- Performance returns of the Morningstar Moderate Target Risk are shown for general industry-wide comparative purposes and are available on www.morningstar.com. It should not be assumed that the benchmark represents a similar investment strategy or asset class as the Focused Growth Investor Portfolios.
- Performance returns of the T. Rowe Price Equity Index 500 Fund are shown for general industry-wide comparative purposes. It should not be assumed that the benchmark represents a similar investment strategy as our FGI Portfolios.

Past performance is no guarantee of future results. Market and economic conditions have the largest impact on a portfolio's performance. Strategies can go in and out of favor in different market environments. Some periods will see losses. Investment strategies evolved over the past and will continue to evolve in the future. Since the time period displayed is historical, there can be no assurance that future results achieved by clients in the future will resemble those represented by the actual or model portfolios. Our investment strategies started in 2003 and continue to evolve over time. The improvements in investment strategies over time may alter future results. TD Ameritrade brokerage costs for a stock transaction is \$0 per trade. TD Ameritrade brokerage costs for a mutual fund transaction is up to \$24 per trade for about 30% of the funds we purchase and \$0 for the others. In a mutual fund portfolio with 20 transaction fee mutual fund trades it would cost \$480 or 0.5% for a \$100,000 portfolio annually. In larger portfolios, transaction fees become less significant.

## Portfolio Specification Calculations

The portfolio specifications are calculated using the annual returns of our portfolios and their benchmarks.

### **Performance (Alpha)**

Alpha is the annual performance of the portfolio greater than its benchmark. Alpha is calculated by taking the average of the annual performance of the years reviewed for the portfolio than doing the same for its benchmark. The portfolio average is then subtracted from the benchmark average. A positive number is the percent the portfolio outperformed the benchmark each year annualized.

### **Performance Consistency**

The number of years the portfolio outperformed the benchmark divided by the total number of years reviewed. For close years, a 0.5 credit is used in the calculation.

### **Risk (Standard Deviation-Variation from the mean)**

The Microsoft excel formula STDEV.P for the years reviewed.

### **Risk Adjusted Return (Sharpe Ratio)**

(Average return of the years reviewed minus the 90 Day T-Bill rate) divided by the standard deviation all multiplied by 100. The Microsoft excel formula AVERAGE is used for the years reviewed. The 90 Day T-Bill rate over the past 11 years has been 1.5%.

### **Maximum Drawdown**

The year with the most negative return over the years reviewed is the maximum drawdown.

### **Portfolio Management Cost**

The average annual portfolio management fee for the portfolios managed by PDM Investment Services.

## Custodian Insurance

Cash protection is \$250,000 FDIC plus \$1 million from private insurance in TD Ameritrade Bank.

Equity protection is \$500,000 SIPC plus \$25 million from private insurance at TD Ameritrade.

## Fee Schedule

### **Portfolio Management**

PDM Investment Services will receive an asset-based fee on a quarterly basis for investment supervision and management of the Portfolio. Advisory fees for Portfolio Management are based on the market value of assets under management at the beginning of each quarter. Fees are payable on a quarterly basis after each quarter.

#### Minimum requirement for portfolio management

\$500,000 and higher      Multiple Portfolios (sum)      Portfolio Management, Performance Reports, FGI Newsletter  
Financial Plans (Basic or MGP), 401(k) Designs

We may waive the minimum if the family appears to have significant potential for increasing their assets under management, the management is for one larger portfolio or the portfolio management is for client's children.

For new clients, fees are prorated for the time the account was active within the quarter.

For existing clients and accounts, the fee percent is reviewed quarterly and adjusted to schedule based on the assets under management at the beginning of the quarter. The fee percent is not prorated/changed for money movements during the quarter.

**Money added** to a portfolio or **new portfolio** during the quarter will not be prorated and will be adjusted at the beginning of the next quarter.

**Money removed** from a portfolio during the quarter, will not be adjusted out of that quarter's fees unless the amount is significant.

(Significant is if the adjustment of the withdrawal results in \$100 or more reduction in fee)

In a **terminated relationship** or **removed portfolio** fees will be prorated for the quarter.

If assets under management drop pushing the client into a higher fee bracket from significant withdrawals and assets are expected to stay in this higher fee bracket for at least 12 months, the client fee will be adjusted for the next quarter.

If the assets under management drop pushing the client into a higher fee bracket from a market decline or regular retiree income withdrawals, the fee will remain the same.

The client is responsible for brokerage transaction fees and any other charges incurred by the custodian on the client's behalf. Clients are billed quarterly and can pay by check or custodian deduction. Clients are sent an invoice 7-days before the fee is processed with their credit card or deducted from their account by the custodian. This gives the client a chance to review the calculation. The quarterly fee is 25% of the annual fee listed below. Fees may vary from schedule for prior clients. The fee schedule below is for combined family assets under management. Fee schedule effective for new clients and existing clients adding 401(k) management services April 2018. Portfolio management fees for my immediate family may be lower.

Either the client or advisor may terminate this agreement at any time confirming in writing. In the event this agreement is cancelled, the fee payable by client shall be prorated for the current quarter. Upon advisor receipt of written notice of termination from client, advisor shall terminate portfolio management on an agreed upon date by the client and collect the prorated final fee.

### **Portfolio Management Fee Table (TD Ameritrade Custodian)**

Assets Under Management		Annual Fee	Paid Quarterly
\$100,000 to \$200,000	Current clients	1.0%	0.250%
\$200,000 to \$300,000	Current clients	0.9%	0.225%
\$300,000 to \$499,000	Current clients	0.8%	0.200%
<b>\$500,000 to \$699,000</b>	<b>Multiple portfolios (sum)</b>	<b>0.7%</b>	<b>0.175%</b>
\$700,000 to \$1,499,000	Multiple portfolios (sum)	0.6%	0.150%
\$1,500,000 and higher	Multiple portfolios (sum)	0.5%	0.125%

### **401(k) Portfolio Management (Plan Custodian)**

>\$300,000 AUM in TD Ameritrade managed accounts is required.

401(k) fees will be debited from your TD Ameritrade account.

\$800 annual flat fee, \$200 per quarter.

Effective Rates: \$200,000 (0.40%), \$300,000 (0.27%), \$500,000 (0.16%), \$600,000 (0.13%), \$700,000 (0.11%), \$1,000,000 (0.08%)

### **Standard Financial Plan or Advanced Money Guide Pro Plan (Account Aggregation, Client Portal)**

>\$300,000 AUM (Current and New Clients)

Standard Financial Plan – Free

Money Guide Pro Plan – Free

<\$300,000 AUM (Current Clients)

Standard Financial Plan – Free

Money Guide Pro Plan – \$500 1<sup>st</sup> year setup then \$300 per year after support fee.

\$0 AUM Plan Only

Standard Financial Plan – \$500 one time. (Plan with no money management engagement)

Money Guide Pro Plan – \$1,000 1<sup>st</sup> year setup then \$500 per year after support fee.

### **401(k) Plan Reviews and Portfolio Designs**

>\$300,000 AUM – Free for clients and their children under 30 years old.

\$0 AUM – \$100 per year per design. Jabil 401(k) designs are \$60 per year. (No new portfolio design clients starting in 2019)

### **Focused Growth Investor Newsletter**

Current portfolio management clients and new >\$300,000 – Free for clients and their children under 30 years old.

\$0 AUM – \$120 per year for 12 issues or \$200 for two years for 24 issues, paid in advance.

Upon cancellation, a prorated refund will be distributed for the unsent issues of the term.

Current customer fee structure may be different and is grandfathered in.

## Business Continuity Plan

In the event of a fire, disaster or cyber-attack at our home office or area, the following steps are in place to avoid disruption.

### **Business**

- Our business is operated out of our home and can operate remotely.
- MacBook and iPhone are backed up to the iCloud and can be restored to new devices quickly.
- TD Ameritrade is our custodian holding all securities and all client account information. (TD backup and Cyber-Security)
- TD Ameritrade Veo1 platform is accessible from any computer anywhere.
- Money Guide Pro (financial planning software) is accessible through the TD Ameritrade login and Money Guide Pro login.
- Money Guide Pro is accessible from any computer anywhere.
- Working Files (word, excel, pdfs) are accessible from the MacBook and Tablet on the iCloud.
- Working Files are backed up real-time on our MacBook and to the iCloud.
- Emails are accessible from the iPhone, MacBook, Tablet and Comcast.com.
- Emails are on the Comcast mail server and backed up real time to the iCloud.
- Contact Information is accessible from iPhone, MacBook and Tablet.
- Contact Information is backed up real time to the iCloud.
- Apple Calendar (appointments and tasks) is accessible from MacBook and iPhone.
- Apple Calendar is backed up real time to the iCloud
- Quickbooks (Business accounting, accounting files) is accessible from any computer anywhere.
- Quickbooks is backed up to the iCloud after each change.
- Cyber Security (See page 2)

### **Hardware, Software, Services and Banking**

- Apple MAC Book Pro, Lenovo Yoga Tablet, Apple iPhone (iCloud connected)
- Comcast Internet and Wi-Fi, Outlook email server, Verizon wireless iPhone and 4G
- Microsoft Office 365 (Outlook email, Word and Excel files)
- Bank of America (Business Bank), Yeo & Yeo (Accounting)

## Business Continuity Plan

### **People**

Philip Michalek is the only employee of PDM Investment Services.  
If he was unable to operate the business for a short period of time the following activities would go on hold.

#### Services on Hold

- Focused Growth Investor Newsletter
- Correction Updates and Trade Alerts
- Portfolio Performance Reports (Jan and July)
  
- Financial Advice
- Behavior coach during market volatility, corrections and bubbles
- Investment Idea Analysis
- Retirement Transition Planning
- Calls to clients
  
- Financial Plan updates, 401(k) designs and Money Guide Pro setup and changes
  
- Reviewing your portfolios periodically for rebalancing, investments and performance to benchmark and make adjustments
- Current portfolio strategic asset allocation and tactical equity allocation
- Buy investments with new cash and rollovers
- Selling investments to free up large amounts of cash for withdrawals (Portfolios typically hold 5% cash)
- Process money moves
  
- Launching new customers
- New Portfolio designs and management
- Opening or closing accounts
- Deceased Client Investment account distributions

#### Services on Auto Pilot

- Portfolio Management of current portfolios  
Portfolio asset allocation and diversified holdings are designed to go without attention for periods of 6 months or longer.

#### Services through TD Ameritrade Institutional 800-431-3500 (option 4)

- Check requests
- Check deposits at branch or in mail
- Annual RMD Distributions

#### Services at TD Ameritrade Branch and/or on Advisor Client Website

- General Financial Advice
- Setup new accounts, account transfers and closing old accounts
- Money moves in and out of accounts

### **If Philip Michalek could no Longer Perform Duties**

In the event PDM Investment Services (Philip Michalek) could no longer perform the duties of portfolio management per the Advisory Agreement and Business Operating Procedure, you would be notified by TD Ameritrade and Renee Michalek and advised on the steps to take.

You could visit or call your local TD Ameritrade branch or call the TD Institutional Group for assistance.

When an advisor becomes unable to manage client accounts on the TD Ameritrade Advisor Services platform, the client accounts will be de-linked from the RIA's master account and moved to a TD Ameritrade branch office based on closest proximity to the client. Clients would be notified, and their accounts would become self-directed.

**TD Ameritrade Institutional Group:** 800-431-3500

**TD Detroit Metro Area Branches:** Birmingham, 105 Willits Street, 248-554-4120, Novi, 25875 Novi Road, 248-596-9665

### **Contingency Plan Options**

- **Look for another Advisor**  
See successor planning list on the next page for a list of advisor firms I have evaluated.
- **Manage your own portfolios**  
Keep the same custodian and use our investments and allocations.

## PDM Investment Services Succession Plan

Retirement Transition Plan estimates for PDM Investment Services and Philip Michalek.

Clients with simpler needs and smaller assets under management are easier to transition to a new low-cost plan.

- 2020 Raised minimum for portfolio management to \$500,000.
- 2021 to 2022 End portfolio designs and financial plans for non-portfolio management clients.
- 2022 to 2023 Stop accepting new clients.
- 2022 to 2024 Start transitioning some clients to a plan that meets their needs.
- 2026 to 2028 Transition all clients except family and close friend clients to a plan that meets their needs.
- 2028 End the Focused Growth Newsletter.

### Advisor Considerations

Assume all firms considered are RIA's, no valid disciplinary actions, offer long-term financial planning and portfolio management and have good service and communication.

- Financial Advice and Services  
Quality advice, account types, taxes, setup accounts, rollovers, money moves, etc.
- Financial Planning  
Written plan, goals, risk, income, spending, saving, investment summaries and projections.
- Portfolio Design and Management  
Most advisors design and manage a basic static diversified mutual fund/ETF portfolio with rebalancing. Some use more advanced strategies with tactical equity allocation, strategic asset allocation and top rated active managed mutual funds and individual stocks.
- High Performance Strategy  
An active strategy that will outperform its benchmark after fees, a positive after fee alpha after taking into account financial investment advice and financial planning. Lower volatility is also important. A stable portfolio should outperform its benchmark at least 60% in the years. Portfolio performance analysis reports.
- Low Rate Fee Structure of less than 1.0% including a financial plan.

### Schwab/TD Ameritrade Retail (Self-Managed)

#### Financial Advice

- Do your own research.
- Subscribe to the Focused Growth Investor until 2028.
- Use one of the advisor options on our Advisor list.

#### Financial Plan

Financial plans are designed to organize your financial situation, put you on track and keep you on track to achieve your retirement goals.

- Excel Projection Tables. 401(k) Plan calculators (Fidelity), MSN Money.
- Custodian Financial Planning Software  
Client.schwab.com login, Guidance, tools, retirement planning calculator.  
Tdameritrade.com retirement, retirement income solutions, retirement calculator, get started.  
Quicken Premier (\$75) Limited projection capabilities.  
Fidelity 401(k) financial planning software.  
Personalcapital.com Free financial planning part. Aggregation, holdings, asset allocation, accumulation/distribution
- Hire a Financial Planner  
Money Guide Pro, eMoney, Custodian Custom. (\$2,000 to \$3,000 a plan + annual fee)  
Client portal, account aggregation, individual stock entry, asset allocation analysis, real estate, annuity and municipal bonds, life insurance, debt, home and other real estate, net worth table, social security analysis, asset infusions at specific times in the future, spending levels over time, income levels over time, required minimum distributions each year, effective tax rates each year.

#### Portfolio Management

- TD Ameritrade Retail (Self-Managed)  
Your current accounts would be released to Schwab/TD retail giving you full control. No transfer required. No management fees for portfolio management. Self-Managed time and performance risk. A Schwab/TD branch advisor could help with new accounts, rollovers and money moves. You could hire a Financial Planner for Advice and a plan.

#### Portfolio Strategy

- Self-manage with the FGI Newsletter until 2028  
PDM portfolios are designed to be durable and go unattended for twelve months without significant performance damage under most market conditions. Annual rebalancing is still required. Tactical Asset Allocation, Strategic Asset Allocation and Mutual Fund Selection thru PDM will no longer be available.
- Convert your portfolios to asset allocation funds for your risk level  
Fidelity Asst Manager xx% (PDM benchmark), T. Rowe Price Retirement Target 20xx,  
Vanguard Target Retirement Management 20xx, American Funds 20xx Target Retirement,  
Vanguard Life Strategy Fund.

## Financial Advisor List

Find a Financial Advisor or Financial Planner a few years before retirement for help with projections, tax efficient distributions, Social Security Analysis and RMD's.

All advisors have a Michigan office.

### **Your Current Other Advisor (Michigan Branch) (Marketing Sales Based)**

Transfer portfolios to your other current advisor.

See your advisor for advice, financial plans and portfolio management.

Diversified mutual fund portfolio with re-balancing.

### **Charles Schwab/TD Ameritrade Branch Advisor (Michigan Branch) (Strategy Performance Based)**

See your advisor for advice, financial plans and portfolio management.

Portfolio design and management can be web based (Intelligent) or advisor managed (Schwab Managed SMP)

Diversified mutual fund portfolio with re-balancing.

Pros: Low fees, high service and satisfaction ratings.

Cons: Traditional basic investment strategy, low money market rates, branch advisor changes often.

### **TD Ameritrade Branch Advisor (Michigan Branch) (Marketing Sales Based)**

Switch from TD Ameritrade Institutional to TD Ameritrade Retail/Advisor.

See your advisor for advice, financial plans and portfolio management.

Portfolio design and management can be web based (Essential) or advisor managed (Selective or Personalized)

Diversified mutual fund portfolio with re-balancing.

Pros: No transfer required. Low fees. High ratings.

Cons: Traditional basic investment strategy. Branch advisor change often.

### **Provident Investment Management (Michigan Branch) (Team Based) (Strategy Performance Based)**

Transfer portfolios to Provident. \$350,000 minimum.

See your advisor for advice, financial plans and portfolio management.

Active managed diversified portfolios with individual stocks and ETF's.

Strategy is based on IAS Newsletter and Better Investing stock selection. Retirement income planning.

Pros: Good performance, team based, CFP's CFAs, FP spreadsheet based, all inputs, needed outputs

Cons: No MGP Full Financial Planning. All stock and ETF portfolios.

### **Raymond James Branch Advisor (Michigan Branch) (Team Based) (Marketing Sales Based)**

Transfer portfolios to Raymond James. \$25,000 minimum.

See your advisor for advice, financial plans and portfolio management.

Diversified mutual fund portfolio with re-balancing.

Pros: More advanced services, and high ratings.

Cons: Higher fees

### **Portfolio Solutions (Michigan Branch) (Michigan Branch) (Team Based) (Marketing Sales Based)**

Transfer portfolios to Portfolio Solutions. \$500,000 minimum.

See your advisor for advice, financial plans and portfolio management.

Passive managed diversified low-cost index funds with rebalancing.

Pros: Passive low-cost strategy with low fees.

Cons: Average performance. Limited Financial Planning.

## Financial Planner List

If you want financial advice and financial planning and are comfortable with portfolio management, see a financial planner. Fees will likely be \$2500 for the initial plan and \$800 per year depending on ongoing services needed.

You could use XY Planning Network to find a Financial Planner.