

Part 2A of Form ADV: Firm Brochure



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This brochure provides information about the qualifications and business practices of Marshall Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (832) 440-7293 or james@marshallyourmoney.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Marshall Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 123661.

Marshall Wealth Management, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any

state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes

The SEC adopted "Amendments to Form ADV" in July, 2010. This Firm Brochure, dated 01/06/2017, is our new disclosure document prepared according to the SEC's new requirements and rules. As a state-registered investment adviser, our firm is required to comply with the new reporting and filing requirements. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that we were not previously required to disclose.

After our initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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Item 4 Advisory Business

Marshall Wealth Management, LLC is a state-registered investment adviser with its principal place of business located in Texas. Marshall Wealth Management, LLC was founded in 2001 by James L. Marshall, Jr., as Marshall Capital Management Group. In 2009 we converted to an LLC, and changed the name to Marshall Wealth Management to reflect the main focus of our mission statement. The primary type of advisory service offered by Marshall Wealth Management, LLC is financial planning. Marshall Wealth Management, LLC also provides investment supervisory services (i.e. "asset management") and furnishes investment advice, but only as a part of an on-going financial relationship.

Marshall Wealth Management works with clients to define financial objectives and to develop strategies for reaching those objectives, some of which may include: budgeting, debt management, money management, investment planning and portfolio management, tax reduction strategies, retirement planning and qualified fund management and estate planning.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- James L. Marshall Jr., President

Marshall Wealth Management, LLC offers the following advisory services to our clients:

INDIVIDUAL PORTFOLIO MANAGEMENT

Our firm provides non-continuous asset management of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy. We create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Once the client's portfolio has been established, we review the portfolio periodically and if necessary, rebalance the portfolio on an annual basis, based on the client's individual needs.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Fixed Index Life Insurance

- Variable annuities
- Fixed Index annuities
- Mutual fund shares
- United States governmental securities
- Interests in partnerships investing in real estate

Because some types of investments involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

FINANCIAL PLANNING

We provide financial planning services. Financial planning is a comprehensive 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.

Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Client goals and objectives are clarified in meetings and via correspondence, and are used to determine the course of action for each individual client. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client.

Every financial plan is created independently for each client and all recommendations are tailored to the comfort and risk level of the individual client.

Clients purchasing this service receive a written or web-based report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client

achieve his or her retirement goals.

- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

Typically the financial plan is presented to the client within 45 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

Comprehensive Financial Planning

Initial financial planning fees for the comprehensive financial planning agreement are calculated on a module fee basis and adjusted for complexity of individual situations. Initial fees are determined at the outset by an Service Contract and are based on a variety of factors, including but not limited to historical relationship, total assets, investable assets, type of assets, anticipated future additional assets, gross income, anticipated future earning capacity, complexity of financial needs, relationships with other professionals, related accounts, or negotiations with clients. The basic financial planning fee is \$750 and consist of six modules. The breakdown in fees for each module is listed below.

- Module One: Data gathering, budgeting and cash management \$125
- Module Two: Protection planning (Life, disability & LTC insurance strategies) \$125
- Module Three: Tax Reduction strategies \$125
- Module Four: Investment planning (investment policy statements, asset allocation & wealth accumulation strategies) \$125
- Module Five: Retirement Planning (Qualified Plan analysis & income strategies) \$125
- Module Six: Estate Planning (wealth transfer and estate tax reduction strategies) \$125
- Module Seven: Multi-family wealth management strategies \$1,250 per family (*This is a special service for 2 to 3 extended families working as a family cooperative*)

Financial Planning Consultation

This is an annual financial planning consulting agreement including, but not limited to assistance to client in designing personal financial planning goals and objectives and recommendations as to the allocation of present financial resources among different types of assets, at an hourly rate of \$150 for an estimated total of 5 hours. The actual fee may be lower or higher than the estimated amount.

(The annual comprehensive financial planning agreement is renewed annually until terminated in writing by the client, their court appointed representative or Marshall Wealth Management, LLC)

An Annual Financial Plan includes but is not limited to:

1. The Comprehensive financial plan outlined, which will include a review of Client's financial and tax circumstances, financial goals and a written report of recommendations.
2. Any updates in the financial plan as requested by Client; and changes to their benefit package and employer retirement plan.
3. Financial Planning consultation services upon Client's request during the year's period.

ADVISORY REFERRAL SERVICES

Marshall Wealth Management, LLC acts as a solicitor on behalf of various independent registered investment advisers. We use investment return data provided by portfolio managers to review their performance. We check their stated returns against the returns we calculate using the beginning portfolio balance and the ending portfolio balance. This is then compared against the relevant indexes. One of the key decision points on selecting third party money managers is accessibility and service delivery.

Based on a client's individual circumstances and needs, we will assist the client in determining which independent adviser's portfolio management services are appropriate for that client. Factors considered in making this determination, including account size, risk tolerance, and a client's investment experience, are discussed during our consultation with the client.

Marshall Wealth Management, LLC will meet with the client on a regular basis, or as determined by the client, to review the account. We will, when needed, suggest changes in the client's portfolio ("rebalancing"), to more effectively address each client's goals. These recommendations are our own, and are neither recommended nor approved by any independent advisers.

Any rebalancing of the portfolio is done with the client's approval, and will be reviewed and implemented by the independent investment adviser. At the time of conducting the advisory

solicitation, Marshall Wealth Management, LLC will ensure that all federal and/or state specific requirements governing solicitation activities are met.

AMOUNT OF MANAGED ASSETS

As of 01/06/2017, we were actively managing approximately \$2,000,000 of clients' assets on a non-discretionary basis. Assets under advisement through third party money managers and annuities is approximately \$29,480,000

Item 5 Fees and Compensation

PORTFOLIO MANAGEMENT SERVICES FEES

Our annual fees for Portfolio Management Services are based upon a percentage of assets under management. Asset management fees range from 0 to 2% based on the value of the client's portfolio. Example of fee schedule breakdown:

- \$25,000 to \$500,000 (1.5% based on client service reviews, 24/7 web based access & miscellaneous support)
- \$500,001 to \$1 Million (1%)
- \$1,000,001 and over (negotiable in relation to market conditions)

Our fees are billed monthly, in arrears, at the end of each month based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous billing period. A detailed fee schedule showing calculations is provided with the initial investment application and the client must consent in advance to direct debiting of their investment account for management fees.

The minimum account balance to open a fee based account through Marshall Wealth Management, LLC with one of our money management partners is \$25,000. However, we do except smaller accounts through our custodian Shareholders Services Group on a case by case bases.

This account size may be negotiable under certain circumstances. Marshall Wealth Management, LLC may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Limited Negotiability of Advisory Fees: Although Marshall Wealth Management, LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum

account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

ADVISORY REFERRAL SERVICES FEES

We do not enter into an advisory agreement with any client nor do we charge a fee to any client for referrals to another Adviser(s). Our fees for such referrals are paid by the referred Adviser(s) who shares with our firm a percentage of the fees received from the client. Client advisory fees are not increased in any way as a result of our referral of any clients to another Adviser(s). We typically receive 1.00% of the advisory management fee paid by the client to that Adviser.

Clients will receive a separate disclosure document describing the fee paid to us by such Adviser(s). Clients should refer to that Adviser's' disclosure document for information regarding its fees, billing practices, minimum required investments and termination of advisory agreements.

FINANCIAL PLANNING FEES

Marshall Wealth Management, LLC's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on a fixed fee basis, typically ranging from \$125 to a maximum fee of \$5,000 depending on the specific arrangement reached with the client. Client shall typically pay Adviser an estimated fee of **\$750** for all services furnished under the financial planning agreement. The fees do not include any additional charge for analysis of Client's insurance needs and policies if prohibited by state statute; such analysis will be done at no cost to client if so prohibited. All fees are negotiable.

- o Fees for financial planning consultations will be billed to Client before the services are performed. However the plan will be complete and delivered within 45 days of written agreement.
- o Clients may retain Marshall Wealth Management, LLC to provide a onetime financial plan, portfolio analysis or investment policy statement for a fixed fee.
- o Annual retainer fees for the annual financial planning service is billed in January and payable upon receipt. **(there is a 20% discount if paid before March 31st of each year)** an example of a typical annual retainer fee is \$500 (\$400 with the 20% discount).

Mr. Marshall is a licensed as insurance agent. In this separate capacity, he is able to implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, or other sales-related forms of compensation). This presents a conflict of interest to the extent that Mr. Marshall recommends that a client purchase an insurance product which results in a commission being paid to him. Clients are not under any obligation to engage Mr. Marshall when considering implementation of financial planning recommendations. The implementation of any or all recommendations is solely at

the discretion of the client. when making recommendations.

GENERAL INFORMATION

Termination of the Advisory Relationship: An investment management client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Financial planning contracts terminated within 6 months of execution will have fees fully refunded. After 6 months, our fees will be refunded based on a pro rata basis.

Mutual Fund Fees: All fees paid to Marshall Wealth Management, LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to Marshall Wealth Management, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$500 more than six months in advance of services rendered.

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

Marshall Wealth Management, LLC does not charge performance-based fees.

Item 7 Types of Clients

Marshall Wealth Management, LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- Families
- Trusts and Estates
- Churches and other Non-Profit organizations

Advice may extend to entities related to the client such as small businesses and charitable organizations, including foundations and endowments. Client relationships vary in scope and length of service.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Asset Allocation. Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such

strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

The following are disciplinary events relating to our firm and/or our management personnel:

In 2010, the Financial Industry Regulatory Authority found that James Marshall did not seek prior approval from his broker-dealer to allow some clients to invest in his company, Mini Moguls, LLC. The activity was fully disclosed on his annual outside activity reports; but no approval for client participation was granted. This action resulted in a \$10,000 fine.

Marshall Wealth Management lacked written contracts for several clients, resulting in violations of 808 KAR 10:450 Section 2(17). Based on these violations, the Kentucky Department of Financial Institutions ("DFI") assessed a fine of \$3,000.

808 KAR 10:030 Section 4 requires an investment adviser to annually furnish each advisory client a written disclosure statement, which must be a copy of Part 2 of the adviser's Form ADV, or at least the information contained in the Form ADV. Marshall Wealth Management could not produce evidence of such annual disclosure. Therefore, DFI assessed a fine in the amount of \$250 for this violation.

Pursuant to KRS 292.500(5), all financial statements must be prepared in accordance with generally accepted accounting principles ("GAAP"). The financial statements supplied during an examination of Marshall Wealth Management did not conform to GAAP. For this violation, DFI assessed a fine of \$250.

Item 10 Other Financial Industry Activities and Affiliations

Mr. Marshall, in his individual capacity, is an agent for various insurance companies. As such, he is able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage Mr. Marshall when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by Marshall Wealth

Management, LLC and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. Marshall Wealth Management, LLC endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances; and
- we periodically monitor outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm.

As previously disclosed, we recommend the services of various registered investment advisers to its clients. In exchange for this recommendation, we receive a referral fee from the selected investment adviser. The fee received by us is typically a percentage of the fee charged by that investment adviser to the referred client. The portion of the advisory fee paid to us does not increase the total advisory fee paid to the selected investment adviser by the client. We do not charge the client any fees for these referrals. We will only recommend advisers that pay us a referral fee. Marshall Wealth Management, LLC has entered into solicitor's agreements with Jefferson National. Jefferson National provides flat fee variable annuities to select clients

We are aware of the special considerations required under Rule 206(4)-3 of the Investment Advisers Act of 1940. As such, all appropriate disclosure shall be made and all applicable Federal and State laws will be observed.

Clients should be aware that the receipt of additional compensation by Marshall Wealth Management, LLC and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. Marshall Wealth Management, LLC endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for us or our employees to earn compensation from the referral of clients to other registered investment advisers;
- we disclose to the client in a separate disclosure document the compensation we receive in exchange for the client's referral to the selected investment adviser;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;

- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances; and
- we conduct initial and periodic due diligence on the selected investment advisers to establish that the advisers are suitable to recommend to our clients.

James Marshall owns a financial education company called Mini Moguls Edutainment, LLC. The company provides financial education comic books to schools and after school programs across the country. It also conducts camps for children between the ages of 9 and 15. In the past James Marshall has allowed 6 clients to invest in Mini Moguls, LLC, a company in which he has a financial interest. Clients are not obligated to invest in this related company and they are not typically approached about doing so.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Marshall Wealth Management, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Marshall Wealth Management, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to james@marshallyourmoney.com, or by calling us at (832) 440-7293.

Marshall Wealth Management, LLC and individuals associated with our firm are prohibited from engaging in principal transactions.

Marshall Wealth Management, LLC and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As disclosed in the preceding section of this Brochure (Item 10), a related person of our firm is separately licensed as insurance agent of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 Brokerage Practices

Marshall Wealth Management, LLC does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

As our firm does not have the discretionary authority to determine the broker-dealer to be used or the commission rates to be paid, clients must direct Marshall Wealth Management, LLC as to the broker-dealer to be used.

Assets under the direct management of Marshall Wealth Management, LLC are held by an independent custodian, Shareholders Services Group, Inc, in the client's name.

Our firm requires that clients direct us to place trades through Shareholders Service Group, Inc. We have evaluated this custodian and believe that it will provide our clients with a blend of execution services, commission costs and professionalism that will assist our firm to meet our fiduciary obligations to clients.

We reserve the right to decline acceptance of any client account for which the client directs the use of a broker other than Shareholders Services Group, Inc. if we believe that this choice would hinder our fiduciary duty to the client and/or our ability to service the account. In directing the use of this broker, it should be understood that Marshall Wealth Management, LLC will not have authority to negotiate commissions or to necessarily obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to the client and those charged to other clients (who may direct the use of another broker).

As a matter of policy and practice, we do not generally block client trades and, therefore, we implement client transactions separately for each account. Consequently, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients may not receive volume discounts available to advisers who block client trades.

Marshall Wealth Management offers the advisory services of certain third-party registered advisers. Clients referred by our firm will have brokerage services offered to them as part of these programs. Additional information about their brokerage arrangements are available in these advisers' disclosure brochures.

Item 13 Review of Accounts

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for. The frequency of reviews is individually negotiated with each client. Comprehensive Financial Planning clients generally are provided with quarterly, semi-annual, or annual reviews, which vary in focus by quarter, may include asset allocation updates and rebalancing, performance reviews, tax and estate planning reviews, investment reviews, cash flow monitoring, and more. Account reviews for Comprehensive Financial Planning clients are performed more frequently when market conditions dictate, or when a client's objectives change. A review may be triggered by client request, changes in market conditions, new information about an investment, changes in tax laws, or other important changes.

There will be one reviewer, James L. Marshall, Jr., President and Senior Financial Advisor. Reviews are web based reviews through eMoney, Pershing and the progress reports generated by Jefferson National, Allianz and Aviva. The client's account positions are updated to the web based personal financial plan and home page.

REPORTS: Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for

Marshall Wealth Management sends out a written summary after each financial planning meeting covering the areas reviewed during the meeting: Cash Management, Protection Planning, Investment Planning, Retirement Planning, Tax Planning and Estate Planning, or other reports as needed.

Item 14 Client Referrals and Other Compensation

It is Marshall Wealth Management, LLC's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

OTHER COMPENSATION

It is our firm's policy not to accept or allow our related persons to accept any form of cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Our firm receives from Game Plan Financial best practice consulting, marketing support and client seminar events for the benefit of clients and prospects. Game Plan provides Marshall Wealth Management access to its practice marketing templates, seminar marketing flyers and market outlook white papers and other market news and analysis.

Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be

deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Our firm does not have actual or constructive custody of client accounts.

Item 16 Investment Discretion

As previously disclosed in Item 4 of this brochure, our firm does not provide discretionary asset management services; we manage client assets only on a non-discretionary basis. Therefore, we will obtain the client's approval before executing transactions in the client's account.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

Item 18 Financial Information

As an advisory firm, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Marshall Wealth Management, LLC has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$500 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Marshall Wealth Management, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 Requirements for State-Registered Advisers

The following individual is the principal executive officer and management person of Marshall Wealth Management, LLC:

- James L. Marshall Jr., President

Information regarding the formal education and business background for Mr. Marshall is as

follows:

James L. Marshall, born in 1961, graduated from Valley High School, Western Kentucky University and The Kentucky Military Academy. Disciplines of study include Architectural design, Real Estate and Military Leadership.

Mr. Marshall started his career with Merrill Lynch as a stockbroker trainee in 1988 and has held the following positions:

02/1993-04/2001: American Express Financial Advisors (Registered Rep)

04/2001-05/2009: AIG Financial Advisors (Registered Rep)

05/2009-02/2010: Summit Brokerage (Registered Rep)

10/2007-Present: Marshall Wealth Management (registered investment advisor)

Please refer to Item 10, "Financial Industry Activities and Affiliations", for information regarding other business activities of the firm and its management personnel.

We are required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which our firm or management personnel were found liable or against whom an award was granted. **Please refer to Item 9, "Disciplinary Information" for this information.**

As previously disclosed in "Other Financial Industry Activities and Affiliations" (Item 10), Marshall Wealth Management, LLC and Mr. Marshall have a relationship or arrangement with an issuer of securities which is Mini Moguls Edutainment, LLC.