



## Item 1: Cover Page

# Form ADV Part 2A Brochure & Form ADV Part 2B Brochure Supplement

March 2019

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This brochure provides information about the qualifications and business practices of Silicon Valley Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact the Firm's Chief Compliance Officer, Tracy Lasecke, at telephone (650) 323-3700 or via email at ([tracy@svwadvisors.com](mailto:tracy@svwadvisors.com)). The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state authority.

This Brochure provides information upon which a prospective client may determine whether or not to hire our Firm. You are encouraged to review this Brochure and Supplements regarding the Firm's associates for information on the qualifications of the Firm and its employees. The use of the term "registered investment adviser" and description of Silicon Valley Wealth Advisors, LLC and/or our associates as "registered" does not imply a certain level of skill or training.

Additional information about Silicon Valley Wealth Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our searchable IARD/CRD number is 106017. Our SEC registration number is 801-41892.

## Item 2: Summary of Material Changes

This updated Form ADV Part 2A contains the following changes from the prior version:

- Updated disclosures regarding assets under management at Part 2A, Item 4.
- Updated disclosures regarding the Firm’s investment strategy and risks at Part 2A, Item 8.
- Updated disclosures regarding other financial industry affiliations at Part 2A, Item 10.
- Updated professional biographies at Part 2B.

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## **Item 4: Advisory Business**

Silicon Valley Wealth Advisors, LLC (“SVWA”), is an independent, fee-only wealth management and financial planning firm. With locations in Palo Alto and San Jose, California. Our professional financial advisors and investment specialists help wealthy individuals and families manage their investments and make sound financial decisions. Based on your needs, our team skillfully builds and manages comprehensive financial solutions for your life.

SVWA is an SEC-registered investment advisory firm that provides financial planning and investment advisory services to individual clients, as well as trusts, endowments, qualified retirement plan sponsors, and business entities. We are a fee-only firm.

We actively seek to avoid, or at least minimize, conflicts of interest which may exist between our firm and you. We sell no products. We accept no commissions. However, all investment advisory firms will likely possess some unavoidable conflicts of interest. In those instances when conflicts of interest arise, we have adopted policies which seek to keep your best interests paramount at all times. See Items 5, 11 and 12 of this Brochure, and other items, which explore in further detail how we act to keep your best interests first at all times during the course of our relationship with you.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by you on an as-needed basis. Conflicts of interest will be disclosed to you in the unlikely event they should occur.

### **Our Firm’s History**

We started as Weil Capital Management in 1990. The name was changed to Lasecke Weil Wealth Advisory Group, LLC in 2005. In 2013 the name was changed to Silicon Valley Wealth Advisors, LLC.

### **Our Principal Owners**

Lasecke Enterprises, LLC, Tracy Lasecke, Owner and Managing Member.  
Christopher Duke, Member

### **Types of Advisory Services**

#### **Asset Management**

At SVWA, we create investment portfolios that are customized to you. We don’t believe in offering our clients “one-size-fits-all” financial solutions. Instead, we focus on learning about you and your financial life—your values, experience, and goals — so that we have a clear idea of what we need to do to achieve your financial objectives. Then, we allocate your assets in a way that balances risk and reward so that you are positioned to reach your goals. In this way, we are able to deliver the correct customized portfolio allocation and associated risk necessary for you to achieve your goals.

Advice is provided through client consultations and may include: setting financial goals & objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

We generally recommend institutional-class stock mutual funds with low annual expense ratios, and extremely low internal transaction costs. At times we may recommend other low- cost investment solutions, such as ETFs, low cost bond funds, individual fixed income securities, and other products. For more on our investment philosophies, and the risks of our strategies and/or specific investments recommended, please refer to Item 8.

We do not sponsor wrap fee programs or manage assets for any wrap fee accounts.

We do not act as the physical custodian of your assets. You always maintain asset control with your designated custodian. We place trades for you under a limited power of attorney that grants us the authority to determine, without obtaining your specific consent, the securities to be bought or sold.

### **Our Fees**

We base our fees on a percentage of assets under management, hourly charges, or fixed fees. Investment management fees are billed quarterly, in advance, meaning that we invoice you before the three-month billing period has begun. The minimum annual fee is \$2,500. Our standard fee schedule for investment management services is as follows:

<b>Assets Under Management</b>	<b>Annual Fee</b>
\$0 to \$3,000,000	0.95%
\$3,000,001 to \$5,000,000	0.80%
\$5,000,001 to \$10,000,000	0.70%
Above \$10,000,000	0.50%

Services provided for the above fees are for investment advice and quarterly reporting of asset holdings, valuations and performance reviews. The client's investment management fee to the Firm is determined in accordance with the above standard fee structure, with exceptions negotiated on a case-by-case basis at our discretion. Any deviations from the fee structure are based on a number of factors including the nature and length of the client relationship, the services requested, account composition, the amount of work involved, the amount of assets placed under management and the attention needed to manage the account.

Payment in full is expected upon invoice presentation. Fees are usually deducted from an account designated by you to facilitate billing. You must consent in advance to direct debiting of your investment account. We will send a statement to you (a) showing the amount of the fee, the value of your assets upon which the fee was based, and the specific manner in which the fee was calculated, (b) disclose to you that it is your responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated, and (c) send a bill to the custodian indicating only the amount of the fee to be paid by the custodian.

### **Account Minimums**

SVWA requires that prospective clients have a minimum of \$200,000 (which may be waived at our discretion) in investment assets exclusive of residence and personal property. Financial plans are prepared subject to a minimum fee of \$4,000 (for SVWA clients with more than \$3,000,000 in assets under management the fee is waived).

### **Financial Planning**

Depending on your needs and interests, we will provide advice in the form of a Financial Plan. The Financial Plan will assess the likelihood of your achieving various goals and objectives dependent on various personal and financial assumptions, including portfolio design, lifestyle, work and retirement plans, pursuit of charitable and/or family goals and normal savings and consumption behavior. Depending on your needs, the Plan may also address elements of tax and estate planning and insurance, including life, disability, health and long term care insurance.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations. Implementation of the financial plan recommendations is at your discretion.

### **Our Fees**

The fee for a financial plan is predicated upon the facts known at the start of the engagement. Since financial planning is a discovery process, situations occur wherein you are unaware of certain financial exposures or predicaments.

In the event that your situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. You must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to 12 months and lifetime if we manage your portfolio.

### **Management of Conflicts of Interest between Clients**

Our relationship with you is non-exclusive; in other words, we provide investment advisory services and financial planning services to multiple clients. We seek to avoid situations in which one client's interest may conflict with the interest of another of our clients. More information about this policy is found in your Client Agreement.

### **How Fees are Calculated**

Billing amounts are based upon the value (market value or fair market value in the absence of market value) of the client's account(s) (including both securities and cash) at the end of the previous quarter (or, for new clients, upon a date agreed to by us and you). Valuations are derived from recognized and independent pricing sources, such as Charles Schwab & Co. Institutional and TD Ameritrade Institutional.

### **Return of Unearned Fees upon Termination**

Should you terminate your engagement of our firm during a quarter, for any reason, the fee for such quarter is prorated and any pro rata unearned amount will be refunded.

### **Other Fees or Expenses Paid in Connection with Our Services**

All fees paid to us for investment advisory and financial planning services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund expenses are generally described in each fund's prospectus. These expenses will generally include a management fee, other fund expenses, and possibly a distribution fee. In addition, mutual funds incur transaction costs and opportunity costs, which are disclosed in the fund's prospectus or Statement of Additional Information, but which may be estimated.

You will incur transaction fees or commissions in connection with trading of mutual fund, ETF, individual stock and bonds (and/or principal mark-ups and mark-downs for principal trades), which are charged by the custodian (brokerage firm holding safekeeping of your assets for safekeeping. Mutual fund transaction fees charged by our recommended custodians, Charles Schwab & Co. Institutional and TD Ameritrade Institutional, generally vary from \$24 to \$50 for each purchase and sale transaction. The transaction costs for stock and bond trades vary. Accordingly, you should review both the fees charged by the funds (including transaction and opportunity costs within funds which are not included in a fund's annual expense ratio), the transaction fees charged by the custodian, as well as the fees charged by us, to fully understand the total amount of fees and costs paid by you, in connection with any recommended transaction. For a discussion of our practice in recommending brokers (custodians) to you and negotiating brokerage fees on your behalf, please see Item 12.

You may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to range generally from \$0 to \$200 at present, but at times may be much higher. You should contact your custodians (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees which may be charged and deducted from your accounts for any existing accounts which may be transferred.

### **Comparable Services**

We believe that the charges and fees offered are competitive with alternative programs available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources.

### **Management of Conflicts of Interest Relating to the Fees We Receive, and Receipt of Percentage-Based Compensation.**

The vast majority of our clients pay us fees based upon a percentage of the assets we advise upon. This is a very common form of compensation for registered investment advisory firms and avoids the multiple inherent conflicts of interest associated with commission-based compensation (we do not accept commission-based compensation of any nature, nor do we accept 12b-1 fees). Asset-advised-upon percentage method of compensation can still at times lead to conflicts of interest between our firm and you as to the advice we provide. For example, conflicts of interest may arise relating to the following financial decisions in life: incur or pay down debt; gift funds to charities or to individuals; purchases of a (larger) home or cars or other non-investment assets; the purchase of a lifetime immediate annuity; personal expenditures;

investment in private equity investments, and the amount of funds to place in non-managed cash reserve accounts. We have adopted internal policies to properly manage these and other potential conflicts of interest. Our goal is that our advice to you remains at all times in your best interests, disregarding any impact of the decision upon our firm.

Each time such a potential conflict may arise, we will give you notice of the conflict in that given situation if our advice regarding the proposed transaction would impact our compensation

### **Assets under Management**

As of December 31, 2018, we managed approximately \$296,302,654 in assets on a discretionary basis and approximately \$8,289,963 on a non-discretionary basis.

### **Our Services are Tailored to Meet Your Needs and Investment Restrictions.**

In general, our advisory services are tailored to meet your needs. While model portfolios may be utilized for some clients. For most clients each investment portfolio is individually designed. Additionally, financial planning, estate planning, tax planning, and risk management planning services are generally delivered upon your engaging us for such services. As appropriate you will have a conference with your advisor at least annually to review any changes to your financial situation, your investment portfolio, and planning issues.

After consultation with us, you may impose restrictions on investing in certain securities or types of securities. This most often occurs when you request certain social investing needs be addressed, such as through the use of mutual funds which avoid investments in certain companies. Other restrictions may be imposed by you with respect to the (average or longest) maturity or credit quality of fixed income investments. Our Agreement with you may not be assigned without your consent.

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

Please refer to the discussion about our fees under Item 4, above.

### **Cancellation and Termination of Agreements**

Upon termination of any account, any prepaid, unearned fees will be promptly refunded, with the refund calculations based pro rata to the date of termination. Termination of an agreement will not affect: (a) the validity of any action previously taken by us under the agreement; liabilities or obligations of the parties from transactions initiated before termination of the agreement; or your obligation to pay advisor fees (prorated through the date of termination). Upon the termination of the agreement, we will have no obligation to recommend or take any action with regard to the securities, cash, or other investments in your account.

## **Item 6: Performance Based Fees and Side-by-Side Management**

Our fees are not based on a share of the capital gains or capital appreciation of managed securities. We do not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to you.

## Item 7: Types of Clients

We provide investment advice primarily to individuals and their families, including high net worth individuals, and trusts. We also provide investment advice to pension and profit sharing plans and plan participants as well as foundations and other institutions, and to business entities.

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

### Methods of Analysis

We provide the investment strategy and its implementation for all clients, utilizing a variety of securities or pooled investment vehicles (such as mutual funds). Our clients receive the benefit of our developed investment philosophies and strategies, research and due diligence, account monitoring, and personal financial planning recommendations.

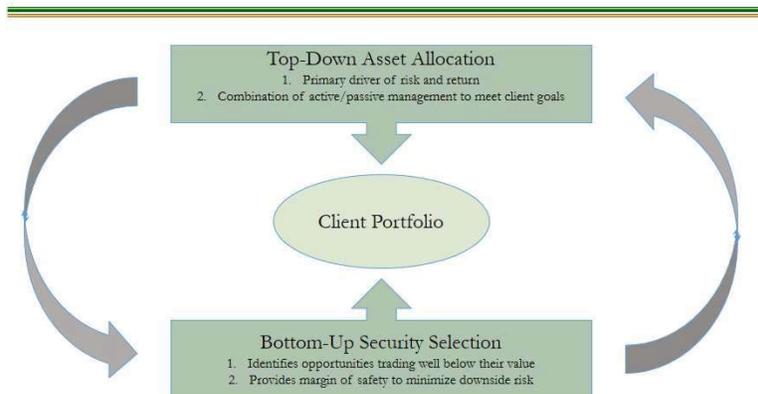
### Investment Committee

The Investment Committee members are Tracy Lasecke, Christopher Duke and Scott Yang.

### Opportunistic Security Selection

This service is limited to clients that maintain a minimum account relationship of \$2 million with the Firm and that that have requested ownership of individual securities. While our core approach is driven by top-down asset allocation management, our resources and research capabilities enable us to identify select securities that we believe to be mispriced relative to their current market value and opportunity. Our criteria for determining value combine comprehensive review of the company's financial position, product portfolio, and industry. When paired with our core top-down approach, we believe this can enhance returns without materially contributing to risk. Certain small capitalization companies will not exhibit all of the characteristics listed and represent additional risks.

### Top-Down Allocation/Bottoms-Up Selection



### **Our Security Selection Process Focuses on the Following:**

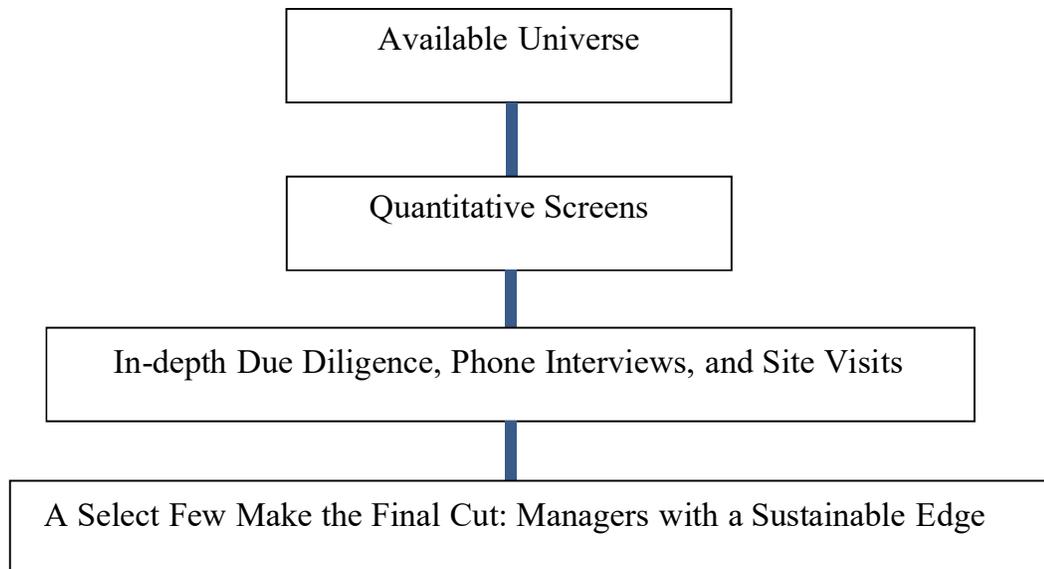
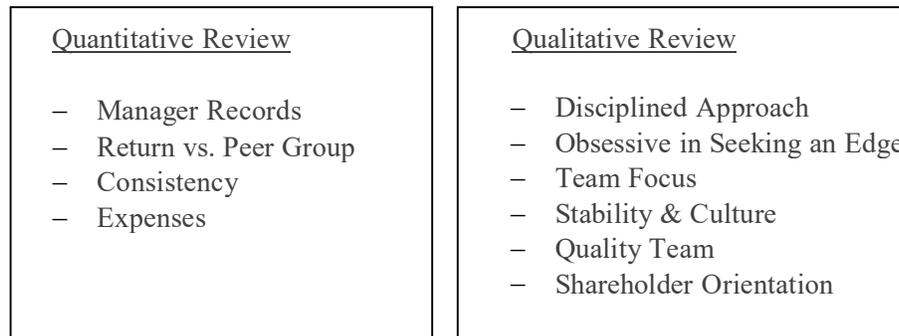
- Superior balance sheet – avoiding names with excessive leverage
- Compelling price multiples – e.g. Price/Book, Price/Earnings, Price/Cash Flow

- Product portfolio
- Industry positioning
- Identify what consensus is missing

### How We Research

- Formal Investment Committee
- Core and Explore Approach
- Specific Criteria for Active Managers
- Underweight/Overweight when appropriate

### Selecting Money Managers



### Personalized Portfolio Management

- Match investment strategy to goals and values.
- Alternatives to risk/reward objectives

- Conservative to Aggressive Strategies
- Core holdings mostly indexed instruments.
- Carefully selected actively managed mutual funds added
- Can include Environmental, Social, and Governance (ESG)
- Screen for good social records: products or services have immediate, positive impact on society's major challenges.
- Respect individual needs

Expansive academic research, investment information, and certain proprietary analyses are drawn upon by us, in order to provide innovative investment advisory services. Each of our clients receives a written Investment Policy Statement, which sets forth a recommended strategic asset allocation.

Your portfolios are then periodically monitored, and changes to investment portfolios are suggested when appropriate. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerances, subject to reduction, tax planning or other reasons.

This information becomes the basis for the strategic asset allocation plan which we believe will best meet your stated long term personal financial goals. The strategic asset allocation provides for investments in those asset classes which we believe (based on historical data and our analysis) will possess attractive combinations of return, risk, and correlation over the long term.

A tremendous amount of academic research reveals that strategic asset allocation is determinative of the majority of the long-term gross returns of investor's portfolios. Our selection of asset classes is driven by research into global asset classes by such academics as Professor Eugene Fama, Sr. of the University of Chicago, Booth Graduate School of Business and the Center for Research in Security Prices, Professor Kenneth French of Dartmouth College, and many other academics and researchers.

The investment advice which we provide is based upon long-term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to usually effect a reduction in portfolio volatility (i.e., the standard deviation of the portfolio returns) over long periods of time. We allocate and diversify your assets among various asset classes and then among individual investments, following the investment policy agreed to by you.

Our investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions. A focus is provided on developing and implementing globally diversified portfolios, principally through the use of low-cost and tax-efficient passively managed stock mutual funds that are generally available only to institutional investors and clients of advisers granted access to such funds.

Investment policy and overall portfolio weightings as between equities and fixed income investments are based upon your needs and desires, perceived risk tolerance and the need to assume various risks, and investment time horizon. Your portfolio may then follow models designed by us to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and

fixed income investments (notes, bonds, bond funds, CDs, etc.) in your portfolio. For other clients, the investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets

In addition, your initial or revised strategic asset allocation may be influenced by a review of the relative valuation levels of various asset classes and the investment time horizon of that client. While asset class "bubbles" are attempted to be discerned when they occur, tactical asset allocation strategies are not generally employed in connection with the management of your portfolio.

### **Methods of Analysis; Sources of Information**

Our security analysis is based upon a number of factors including those derived from commercially available software technology; securities rating services; general economic and market and financial information; due diligence reviews; and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic white papers and periodicals. Prospectuses, statements of additional information, other issuer-prepared information, and data aggregation services are also utilized. Including but not limited to Morningstar, Lipper, and J. P. Morgan.

### **Types of Investments**

Assets are invested in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, Unit Investment Trusts, options contracts, futures contracts, and interests in partnerships.

For clients with a substantial fixed income allocation, we generally recommend a combination of bond funds and individual fixed income investments, with recommended actual investments dependent upon our view of the risk/return relationship for various forms of fixed income investments or bond funds. We will typically request discretionary authority from you to manage individual fixed income assets, as such may be necessary to enable us to purchase or sell such assets in a timely manner at quoted prices.

We have a sub-advisory relationship with Karel Capital in which Karel Capital recommends certain individual securities for purchase by our clients. These securities, usually small- to mid-capitalization in size, in the value category, are bought for clients whose risk tolerance and account size – usually \$1,000,000 or more – are appropriate. Associated sub-advisory fees are paid by us. Clients do not incur any additional fees as a result of the sub-advisory relationship.

**Alternative Investments.** We occasionally recommend that certain clients for whom the investment is suitable and for which the client constitutes a qualified investor when required, invest in one or more alternative investments, including hedge funds, publicly traded real estate investment trusts (REITS), commodities index or passive mutual funds or ETFs, private equities, Delaware Statutory Trust, and/or commercial mortgage pools.

Insurance products such as annuities and various types of life insurance products may also be evaluated. Recommendations may be made for you to invest in low-cost, no-load (no commission) variable or fixed deferred or immediate annuities when appropriate to your circumstances and tax situation.

Your existing investments are evaluated in light of the desired investment policy objectives. We work with you to develop a plan to transition from your existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by you at the start of the advisory relationship. Your portfolio holdings and strategic asset allocation are then monitored periodically, taking into account your cash flow needs. Review meetings with you are held regarding your investment assets under management and other personal financial planning issues.

### **Risk of Loss, Generally**

Investing in securities involves a risk of loss that you should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds and/or separate account management programs) and investment in high quality fixed income securities or diversified bond funds.

However, the investment methodology will still subject you to declines in the value of your portfolios which can at times be dramatic. We believe there exists a high probability in most market environments of a long-term (15-year or greater) outperformance of small cap and value stocks, relative to large cap and growth stocks, and hence the stock (equities) portion of your portfolio may be “tilted” toward small cap and value stocks. Accordingly, the normally greater expected returns of the equity portion of the portfolio will in turn often permit the overall allocation to equities (stocks, stock mutual funds) to be reduced, and the allocation to fixed income investments increased. We believe this is the best manner to temper the shorter-term volatility of the stock market, especially, for clients who derive cash flow from their portfolios (such as clients who are in retirement years).

Given the long-term nature of the expected equity premium (i.e., the additional expected return for investing in the overall stock market, relative to less “risky” U.S. Treasury bills), and the long-term nature of the expected value and small cap effects, our investment philosophy is best suited for investors who desire a buy and hold strategy for a substantial portion of their funds. Even then, investing is inherently uncertain as to future returns. While both macroeconomic and microeconomic risks are evaluated, for purposes of weighing risks and returns and for the computation of the expected returns of various asset classes (for use in financial planning decision-making), we do not generally engage in market-timing activities.

We believe the equity, value and small cap effects are highly likely to occur in the future, over long periods of time. However, there can be no assurance that these effects will occur over any given time period. While we seek to reduce non-compensated risks to which you may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed in order to seek to attain the client’s longer-term financial goals and objectives; however, we cannot provide any guarantee that the client’s goals and objectives will be achieved.

Please also note that while all Certificates of Deposit (CDs) purchased for you are FDIC-insured, the pricing of certain of these CDs, which trade in the secondary market, can vary; accordingly, due to price declines and/or transaction costs associated with trading, these CDs could lose value if redeemed prior to maturity. When CDs are recommended to you, it is our intent that you hold the CDs to maturity.

### **Risk of Loss, Certain Higher-Risk Securities**

Certain securities recommended, such as U.S. small cap value and mid cap value stock mutual funds, U.S. small cap and micro-cap mutual funds, hedge funds and similar pooled investment vehicles inside variable annuities, possess higher levels of volatility (as individual asset classes within a portfolio). We may employ these securities as part of an overall strategic asset allocation, and when such is undertaken we possess a reasonable belief that the risk-return relationship for these securities will likely be beneficial to you over the long term.

### **Risks Related to REITS**

Publicly Traded Real Estate Investment Trusts (“REITs”) are companies that own and operate income-producing real estate or related assets. Because REITs are traded publicly, on national securities exchanges, they are subject to the same general risks as those of stock trading such as market risk and income risk. In addition, investments in REITs may involve: **Concentration risk** - the value of a REIT is derived from one or only a few properties; **Liquidity risk** - a REIT may be relatively less liquid compared to funds investing in financial securities such as stocks and bonds; **Leverage risk** - if a REIT uses debt to finance the acquisition of underlying properties, the assets of the REIT will be used to pay off debtors first; and **Refinancing risk** - higher refinancing cost or stricter underwriting standards when loans are due for renewal.

### **Alternative Investments - Potential risks**

**Alternative Assets.** Many alternative investments are illiquid, having “lock-up” periods or only set intervals in which client redemptions may be made which render the investments sometimes more difficult to trade. Consequently, such holdings may limit a client's ability to dispose of such investments in a timely manner and at an advantageous price. Furthermore, depending upon the asset itself and its holdings, there may be no readily available market value for the asset potentially affecting the valuation at redemption.

**IPOs.** Are generally investments in companies with limited operational histories and non-existent or weak earnings and are highly subject to market sentiment. Shares purchased through an IPO can often trade down immediately from their offer price or can be subject to wild fluctuations in performance at certain time periods after their entry to the public markets and, as such, carry increased risks of investment loss.

**Private Equities.** We may purchase or recommend the inclusion of shares in non-publicly traded equities in the accounts of accredited clients. These companies will generally have little available information on their financial status, capital structure or revenues, resulting in increased risk of loss, including total loss. In addition, these securities may be highly illiquid or may experience losses of liquidity – resulting in an inability to sell said equities or sales prices that are substantially below the purchase or market price. Unless otherwise expressly agreed, we will value these positions at their purchase price for any accounting purposes, which may not reflect losses that would be realized if the position was sold. Of particular risk is that the Firm may base its account values for billing purposes

on these positions' purchase price (unless another methodology is agreed upon with the client), leading to a potential motivation to overvalue said equities. Finally, we may have clients who are executives of said firms or have other financial relationships that may create conflicts of interest. Where such conflicts exist, the Firm will disclose these conflicts in written format to the clients who hold such securities or whom we intend to purchase such securities under our discretion prior to any transactions.

### **Cash Balances in Client Accounts**

Cash in your investment accounts are typically swept into the bank or money market mutual fund accounts of the institutions (TD Ameritrade and Charles Schwab). We discuss with you, during the time of review conferences and at other times, upcoming cash flow needs and seek to plan accordingly to meet those needs. While it is not the practice to encourage you to maintain a large amount of cash in your accounts, such may be undertaken at your request, to facilitate our billing of periodic fees, or for other reasons. Upon your request, cash balances will be maintained for temporary or short-term purposes.

Should you desire a "cash reserve account," we will assist you to establish a separate, non-managed cash reserve account, which is not monitored thereafter by us. We then seek to review with you, during periodic conferences, whether any funds are needed to restore cash reserves. We exclude separate accounts established for cash reserve purposes from our fee calculations.

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

SVWA has no disciplinary history and consequently, is not subject to any disciplinary disclosures.

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

#### **Financial Industry Activities**

We provide back-office support services to other registered investment advisors for compensation. These services include portfolio recordkeeping, preparation of client reports, billing, and collection of management fees, etc.

Chief Executive Officer and Portfolio Manager Tracy Lasecke, holds and insurance agency license issued by the State of California. Although licensed to do so, neither Mr. Lasecke nor the Firm sells insurance products to clients of SVWA.

We are not involved in any other financial industry activities.

#### **Sub-Advisory Affiliations**

James F. Karel is the President, Chairman of the Board of Directors and Chief Compliance Officer of Karel Capital, Inc. an investment advisory firm registered with and located in the State of Washington. Mr. Karel determines the general investment advice given to clients of Karel Capital and the SVWA accounts on which he explicitly serves as a sub-advisor. Karel Capital and Mr. Karel manage assets for Karel Capital clients who are not residents of California.

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

We seek to avoid material conflicts of interest. Accordingly, neither we nor its investment adviser representatives nor its team members receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

Although we believe that its business methodologies, ethics rules, and adopted policies are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to manage appropriate any material conflicts of interest that may remain, you should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest. Please refer to the additional discussion under Item 12 Brokerage Practices.

### **Our Code of Ethics**

We have adopted a Code of Ethics, to which all investment adviser representatives and employees are bound to adhere. The key components of our Code of Ethics states:

We and our investment adviser representatives and employees shall always:

- Act in the best interests of each and every client;
- Act with integrity and dignity when dealing with clients, prospects, team members, and others;
- Strive to maintain and continually enhance our high degree of professional education regarding Modern Portfolio Theory, strategic asset allocation, and financial, tax, estate, and risk management planning; and
- Seek at all times to preserve our firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.

We further adopted a detailed Code of Ethics expressing our commitment to ethical conduct, which is adopted by reference by us, and which is utilized to guide the personal conduct of our various team members. This detailed Code of Ethics describes our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information.

A copy of the Code of Ethics is available to you and prospects upon request.

### **Participation or Interest in Client Transactions and Personal Trading**

Our Code of Ethics provides that individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to you. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to yours nor make personal investment decisions based on your investment decisions.

To supervise compliance with the Code of Ethics, we require that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) (“access persons”) to provide annual securities holding reports and quarterly transaction reports to our Chief Compliance Officer or his or her designee. We also require access persons to receive advance approval from our Chief Compliance Officer or his

designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities.

The Code of Ethics further includes our policy prohibiting the use of material non-public information and protecting the confidentiality of client information. We require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

## **Item 12: Brokerage Practices**

### **Use of Brokerage Firms (Custodians), Generally**

We utilize the services of TD Ameritrade Institutional, Division of TD Ameritrade, Inc. Member FINRA/SIPC/NFA and Charles Schwab Institutional division of Charles Schwab & Co., Inc. Member FINRA/SIPC. Each custodian respectively provides our team members with access to institutional trading and custody services, which services are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their clients to utilize particular custodians.

### **Discussion of Benefits to Adviser, to us as to Custodians**

The benefits provided by TD Ameritrade and Charles Schwab include assistance with practice management and assistance with the management of client accounts, including but not limited to: (a) receipt of duplicate client confirmations; (b) receipt of electronic duplicate statements; (c) access to a trading desk serving investment adviser firm participants exclusively, and providing research, pricing information, and other market data; (d) access to the investment advisor portion of their web sites which includes practice management articles, compliance updates, and other financial planning related information and research materials (including, for example, rating reports on individual companies from Standard and Poor's or other sources); (e) access to other vendors (such as insurance or compliance providers, or providers of research or other materials) on a discounted fee basis through discounts arranged by the custodians; (f) permitting us to access an electronic communication network for client order entry and to access clients' account information and which may otherwise assist us with its back-office functions, including recordkeeping and client reporting; and (g) conferences at which advisors and employees of our firms may attend (with no registration fees) and receive education on issues such as practice management, marketing, investment theory, financial planning, business succession, regulatory compliance, and information technology.

Generally, many of these services may be utilized to service all or a substantial number of our clients' accounts. Educational, research, or other services provided by custodians (i.e., TD Ameritrade; Charles Schwab) or mutual fund companies may benefit all of our clients, or may benefit only some clients.

### **Our Recommendations of Brokerage Firms**

You are permitted to direct us to utilize your desired brokers. However, if such brokers are utilized, we may not possess access to certain mutual funds and other investments that are generally available only to institutional investors or which would require a significantly higher

minimum initial investment, and commission rates paid or transaction fees paid may be higher than the fees negotiated by us.

While as a fiduciary, we endeavor to act in your best interests, our desire that you maintain much of your assets in accounts at TD Ameritrade and Charles Schwab may be based in part on the benefit to our firm of the availability of some products and services (previously described) at no cost to us, or at reduced costs, and not solely on the nature, cost, or quality of custody and brokerage services provided by the brokers, and this may create a potential conflict of interest. You may, therefore, pay higher transaction fees, commissions (for individual stock and ETF trades), and principal mark-ups and mark-downs (relating to purchases and sales on a principal, as opposed to an agency, basis), than those charged by other discount brokers. However, we have negotiated fees with the custodians we recommend, and we have selected these custodians for their generally low fees relative to another large custodian. Also, please note that we prefer to recommend custodians whom possess significant size and financial resources, for purposes of enhanced safety of your funds. For all of these reasons, the lowest cost custodian for you may not be recommended to you by us.

### **Best Execution**

We review the execution of trades at each custodian annually. Trading fees charged by the custodians are also reviewed on an annual basis. We do not receive any portion of the trading fees.

### **Soft Dollars**

We do not receive any soft dollar benefits from broker/dealers acting as custodian for your accounts.

### **Discounts**

We receive discounts on portfolio management and other back office software as a result of our relationship with both Charles Schwab & Company and TD Ameritrade.

### **Order Aggregation**

SVWA may aggregate client orders into a single trade if aggregation appears to be in the best interests of all the clients involved. Trade aggregation results in a more favorable transaction price than would result with separate execution of each client order. The Firm does not aggregate securities transactions for client accounts unless it believes that aggregation is consistent with its duty to seek best execution and is consistent with the investment objectives and guidelines for the client accounts participating in the trade.

SVWA believes that combining trade orders should be advantageous to all clients over the long term. However, it is possible that the average price obtained through aggregation could be less advantageous for a client than if the client had executed the transaction separately and/or had executed the transaction before the other parties to the aggregated trade. The Firm tries to be conscious of this possibility before deciding to aggregate.

When orders are aggregated, the price paid by each account is the average price of the order. Transaction costs are allocated to each client by the client's custodian according to the client's custodial agreement. It is our policy that trades are not allocated in any manner that favors one group of clients over another over time. Client transactions may be aggregated according to custodial

relationship in consideration of “trade away” charges that may be imposed if trades are directed to a non-custodial broker-dealer for execution. Aggregated trades placed with different executing brokers may be priced differently.

Generally, SVWA and/or its associated persons may participate in such aggregated orders. There may be circumstances in which transactions on behalf of SVWA or its associated persons may not, under certain laws and regulations, be combined with those of some of SVWA’ clients and in those cases, employees will not effect transactions in that security on the same day as clients until after the clients’ transactions have been executed.

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

Client's investments are reviewed at the inception of the client relationship, and thereafter as often as is mutually agreed between us and the Client based on the Client's stated objectives.

Portfolio Reviews and Rebalancing of your portfolio, for the assets held under management with us will be undertaken: (1) periodically; (2) upon request, and (3) upon a substantial asset class decline, under the following adopted policies and procedures.

Periodic Portfolio Reviews are undertaken by us to ascertain if the values in any asset class have strayed beyond their target minimums or maximums, and for purposes of meeting your cash flow needs. Even if one or more asset classes fall outside their target minimums or maximums, we may determine not to rebalance the asset class for various reasons, such as avoidance of short-term capital gains, deferring long-term capital gains realization, minimization of transaction costs, or our view on whether the asset class is undervalued or overvalued relative to historic norms and our view of the level of the macroeconomic risks to which the asset class may be exposed.

Additional Portfolio Reviews are undertaken upon your request, such as when special cash needs arise or when additional cash or securities are added to the investment portfolio. We will respond to such requests within a reasonable period of time.

We may also undertake sales and purchases during this time to effect tax loss harvesting, in addition to rebalancing actions.

In undertaking rebalancing actions, we will seek to rebalance one or more asset classes closer to the targets. We may decline to rebalance a specific asset class, due to tax concerns, high transaction costs relative to the trade amount, or other reasons.

### **Regular Reports**

Quarterly Reports from us of your investment portfolio, including a consolidated inventory of the investments upon which advice is provided to you. Such reports also include a performance report of your portfolio. In addition, in January or February of each calendar year, you may be provided with a realized gains and loss report for any taxable accounts which are under management to aid your CPA/accountant/tax preparer in income tax preparation.

We may also offer periodic data for other investment accounts upon which we provide advice,

not held at the foregoing custodians, if such information can be obtained from our account aggregation services, and provided your consent is obtained to furnish such account aggregation information with any account passwords required to access account information.

While we are hopeful that the information supplied by custodians and data aggregation services is reliable, we cannot guarantee its accuracy.

Clients may also directly access account information at the custodians with which the accounts are held online (TD Ameritrade Institutional and Charles Schwab & Co. Institutional), each and every business day, via the secure web sites of these institutions.

Monthly or Quarterly Statements Directly from Account Custodians are sent to you directly from the corresponding brokers, banks, mutual funds, partnership sponsors, and/or insurance companies which hold your investments. These statements reflect the assets in the custodian's custody, together with confirmations of each transaction executed in the account(s) if desired by you. For some custodians, you may elect to receive these statements by e-mail rather than U.S. mail.

You are strongly encouraged to review the monthly or quarterly statements you receive from custodians. Despite the best efforts of any firm to safeguard client's assets, fraud could still occur. While we hope that you trust our firm and advisors, and we have never had an instance of theft of client funds, it is nevertheless important for you to verify your investment holdings.

## **Item 14: Payment for Client Referrals**

### **Incoming Referrals**

We have been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

### **Referrals Out**

We do not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## **Item 15: Custody**

SVWA does not maintain physical custody of client funds or securities. Clients are required to set up their investment accounts with a "qualified custodian," namely a broker dealer, bank or trust company. SVWA is unable to take even temporary possession of client assets for the purpose of transferring them to the client's account. Each client has a direct relationship with their custodian and is responsible for making deposits to and withdrawals from their account as necessary.

Although SVWA does not maintain physical custody of client investment accounts, it is deemed to have custody of client assets on the basis of the Firm's authority to: 1. direct client-approved transfers of assets between a client's own accounts and if authorized, to client-designated third party accounts; and 2. to receive payment of its investment management fees via direct payment by the client's custodian from the client's investment account.

Occasionally, clients authorize us to log onto and implement portfolio changes to certain client retirement accounts. In these instances, we are deemed to have custody client assets and are required to have these retirement accounts audited on an annual basis. In compliance with this requirement, we have retained the services of Frank Rimerman, LLP, a PCAOB registered and regulated auditing firm, to perform a surprise audit of those accounts on an annual basis.

However, with your consent, we may be provided with the authority to seek deduction of our fees from your accounts; this process generally is more efficient for both you and us, and there may be tax benefits for you to this method when fees can be paid from certain tax- deferred accounts of clients.

## **Item 16: Investment Discretion**

Clients appoint SVWA as their investment advisor and grant full trading and investment authority over their assets at the time they establish their investment accounts. Subject to the Firm's investment strategy and the client's investment objectives, our portfolio managers are given full discretion to determine:

- Types of investments;
- Which securities to buy;
- Which securities to sell;
- The timing of any buys or sells;
- The amount of securities to buy or sell; and
- The broker-dealer to be used in the transaction

This discretion may be limited by client investment guidelines and by any investment restrictions set by the client. Each client approves the custodian to be used and the commission rates paid to the custodian. We do not receive any portion of the transaction fees or commissions paid by you to the custodian.

On occasion the Firm may accept a portion of a client's investment assets on a non-discretionary basis. In these instances, our portfolio manager will make recommendations to the client regarding types of investments to buy and sell, the timing and amount of such transactions and where applicable, the executing broker-dealer to effect the transactions. The decision to implement or reject the portfolio manager's recommendations remains with the client and transactions will be entered only after specific client authorization.

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

As a matter of firm policy and practice, we do not accept authority to vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. Generally, you will receive their proxies or other solicitations directly from the custodian or transfer agent. However, you may call or e-mail us with questions regarding a particular proxy or other solicitation, and we may provide advice to you regarding your voting of proxies or such solicitations, upon your request.

You should note that we will not advise nor act on your behalf in legal proceedings involving

companies whose securities are held or previously were held in your account(s), including, but not limited to, the filing of “Proofs of Claim” in class action settlements. If desired, you may direct us to transmit copies of class action notices to you or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

## **Item 18: Financial Information**

We do not require prepayment of more than \$1,200 in fees, six months or more in advance.

We accept limited forms of discretion over your accounts, as described in Item 16 of this Brochure. Due to this acceptance, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. We currently possess no such financial condition and have never been the subject of a bankruptcy proceeding.

### **Additional Information**

#### **Business Continuity Plan General**

We have a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people. The Business Continuity Plan covers natural and manmade disasters. Electronic files are backed up and archived offsite.

An alternate office has been identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact you within five days of a disaster that dictates moving our office to an alternate location.

#### **Information Security Program**

We maintain an information security program to reduce the risk that your personal and confidential information may be breached. We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

### **Privacy Notice**

We are committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. The nonpublic information we collect from you includes information about your finances and about transactions between you and third parties, personal information that it is needed for the financial planning process, and data from consumer reporting agencies. We use this information to help you meet your personal financial goals.

We will disclose limited information to your authorized attorneys, accountants, and mortgage lenders with your authorization. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf. We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies,

consultants, and auditors. Federal and state securities regulators may review our records and your personal data as required by law.

Personally identifiable information about you is maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, the information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver our Privacy Policy to you annually, in writing.



## **Form ADV Part 2B**

### **Brochure Supplement**

#### Silicon Valley Wealth Advisors, LLC

3190 S. Bascom Avenue, Suite 210  
San Jose CA 95124

1900 Embarcadero Road, Suite 111  
Palo Alto, CA 94303

T: (408) 688-0888  
F: (408) 688-0880

T: (650) 323-3700  
F: (408) 688-0880

Website: [www.svwadvisors.com](http://www.svwadvisors.com)

#### EMAIL

Tracy Lasecke ([tracy@svwadvisors.com](mailto:tracy@svwadvisors.com))

This brochure supplement provides information about Tracy Lasecke, CFP®, Christopher A. Duke, CFP® and Scott Yang, CFP® that supplements the Silicon Valley Wealth Advisors, LLC brochure. You should have received a copy of that brochure. Please contact us if you did not receive Silicon Valley Wealth Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Tracy Lasecke, CFP®, Christopher A. Duke, CFP® and Scott Yang, CFP® is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



**Tracy Lasecke, CFP®**  
Born: 1957

## **Item 2. Educational Background and Business Experience**

### **Educational Background:**

San Jose State University, BA; 1980

### **Professional Designations and Exams:**

Admitted to the Registry of CFP Licensed Practitioners in 2003

Certificate in Personal Financial Planning from the University of California, Santa Cruz, 2001

### **Business Experience:**

- Silicon Valley Wealth Advisors, LLC; 2005 to present; Managing Member, Chief Executive Officer, Chief Compliance Officer
- Weil Capital Management, 2000-2005; Senior Portfolio Manager
- Bank of the West, 1998-2000; Sales/Trust Officer

## **Item 3. Disciplinary Information**

None

## **Item 4. Other Business Activities**

None

## **Item 5. Additional Compensation**

None

## **Item 6. Supervision**

Tracy Lasecke, Managing Member, Chief Executive Officer and Chief Compliance Officer is primarily responsible for all investment management services provided to clients. Mr. Lasecke is joined in certain of his supervisory responsibilities by Mr. Christopher Duke, Member and Senior Wealth Advisor. Mr. Lasecke's and Mr. Duke's supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews. All Firm personnel are bound by our Firm's Code of Ethics. Contact information: Tracy Lasecke ([tracy@svwadvisors.com](mailto:tracy@svwadvisors.com)); 408-688-0888.

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**Christopher A. Duke, CFP®**

Born: 1969

## **Item 2. Educational Background and Business Experience**

### **Educational Background:**

San Jose State University - BS Economics; 2009

### **Professional Designations and Exams:**

Admitted to the Registry of CFP Licensed Practitioners, 2015

Certificate in Personal Financial Planning, University of California Santa Cruz Extension, 2015

### **Business Experience:**

- Silicon Valley Wealth Advisors, LLC, 2016 to present; Member, Senior Wealth Manager
- Waddell & Reed, Inc. 2010 – 2016, Financial Advisor
- Rovi Corporation, 2008 – 2010, Systems Analyst
- Macrovision, Inc., 2005 – 2008, Business Analyst

## **Item 3. Disciplinary Information**

None

## **Item 4. Other Business Activities**

2017 – Present, Boy Scouts of America Council, Silicon Valley / Monterey Bay; Member of the Endowment Committee; approximately 4 hours per month during market and non-market hours.

2018 - Present, Rotary Club of San Jose Foundation; Board Member; approximately 4 hours per month and non-market hours.

## **Item 5. Additional Compensation**

None.

## **Item 6. Supervision:**

Tracy Lasecke, Managing Member, Chief Executive Officer and Chief Compliance Officer is primarily responsible for all investment management services provided to clients. Mr. Lasecke is joined in certain of his supervisory responsibilities by Mr. Christopher Duke, Member and Senior Wealth Advisor. Mr. Lasecke's and Mr. Duke's supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews. All Firm personnel are bound by our Firm's Code of Ethics. Contact information: Tracy Lasecke ([tracy@svw advisors.com](mailto:tracy@svw advisors.com)); 408-688-0888.



**Scott Yang, CFP®**

Born: 1965

## **Item 2. Educational Background and Business Experience**

### **Educational Background:**

San Jose State University; 1989; BA

### **Professional Designations and Exams:**

Admitted to the Registry of CFP Licensed Practitioners in 2006

Certificate in Personal Financial Planning from the University of California, Santa Cruz, 2001

### **Business Experience:**

- Silicon Valley Wealth Advisors, LLC, 2005 to present; Planning/Investment Research Manager
- Sun Microsystems, 2000-2004; Senior Financial Analyst

## **Item 3. Disciplinary Information**

None

## **Item 4. Other Business Activities**

None

## **Item 5. Additional Compensation**

None

## **Item 6. Supervision**

Tracy Lasecke, Managing Member, Chief Executive Officer and Chief Compliance Officer is primarily responsible for all investment management services provided to clients. Mr. Lasecke is joined in certain of his supervisory responsibilities by Mr. Christopher Duke, Member and Senior Wealth Advisor. Mr. Lasecke's and Mr. Duke's supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews. All Firm personnel are bound by our Firm's Code of Ethics. Contact information: Tracy Lasecke ([tracy@svwadvisors.com](mailto:tracy@svwadvisors.com)); 408-688-0888.

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## Education and Business Standards

General standards, which we expect of persons associated with us, are an undergraduate degree and/or previous employment experience in the areas of securities, estate planning, taxes, or financial counseling.

## Professional Certifications

The Certified Financial Planner™ (“CFP®”) designation requires the holder to meet education, examination, experience and ethics requirements, and pay an ongoing certification fee. A bachelor's degree (or higher), or its equivalent in any discipline, from an accredited college or university is required. Students are required to complete course training in nine core financial topic areas, sit for a 10 hour CFP Board Certification Examination, acquire three years full-time or equivalent (2,000 hours per year) part-time work experience in the financial planning field and undergo an extensive background check—including an ethics, character and criminal check. To maintain the CFP certification, CFP® professionals must complete 30 hours of continuing education (CE) accepted by CFP Board (including completion of 2 hours of CFP Board approved Ethics CE).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the 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 62,000 individuals have obtained CFP® certification in the United States.