



## **Andrew Marshall Financial, LLC**

A California Registered Investment Adviser

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

Dated March 4, 2024

This brochure provides information about the qualifications and business practices of Andrew Marshall Financial, LLC. If you have any questions about the contents of this brochure, please contact us at 760-651-6315 or by email at [andrew@andrewmarshallfinancial.com](mailto:andrew@andrewmarshallfinancial.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. Registration as an investment adviser does not imply a certain level of skill or training.

**Additional information about Andrew Marshall Financial, LLC (CRD #: 281930). also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 - Material Changes

Since the filing of our last annual updating amendment filed on February 8, 2023, we have ended the use of third party registered investment advisers to assist with our financial planning process.

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## Item 4 - Advisory Business

### **About Our Firm**

Andrew Marshall Financial, LLC (AMF) is a California-domiciled Registered Investment Advisor firm, founded in 2015 and owned by Andrew Marshall, CFP®. We provide fee-only, hourly, as-needed financial planning and investment advice services to individuals from all walks of life.

### **Principal Owner**

Andrew Marshall Financial, LLC is owned by Andrew Marshall who serves as the firm's Chief Compliance Officer.

### **Financial Planning Services – Our Process**

When the client decides to engage AMF for its services, the firm's written Client Service Agreement must be completed and executed.

Advice is offered in the areas of cash flow and debt management, insurance coverage, investment selection and review, education funding, retirement planning, tax planning, employee benefits, estate planning, charitable giving and other specific needs as indicated by the client.

The firm's services may be broad-based or more narrowly focused, depending on the client's wishes. A broad-based plan is an endeavor that requires detail, therefore certain variables can affect the cost involved in the development of the plan: the quality of the client's records, complexity and number of current investments, diversity of insurance products and employee benefits currently held, size of the potential estate, special needs of the client or their dependents, and others.

When services focus only on certain areas of client interest, however, the client must understand that their overall financial situation or needs may not be fully addressed due to limitations the client has established.

It is important that all information and financial statements provided are accurate. Depending upon the nature of our engagement, the client will need to provide AMF with an adequate level of information and supporting documentation throughout the term of the engagement. We may (but are not obligated to) verify the information the client has provided and which will be used in the planning or advisory process. As the client, it is your responsibility to promptly notify Andrew Marshall Financial, LLC of any change in your financial situation or investment objectives over the course of our engagement.

Depending on the scope of the engagement, AMF may also require current copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W2's or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Completed risk profile questionnaires or other forms provided by our firm

AMF offers a complimentary Get Acquainted session if desired. During this session we will learn what services are needed and determine if Andrew Marshall Financial, LLC is appropriate for the client's financial planning and / or investment advice needs. Client will be given a copy of our contract and asked to return a signed copy to begin working together.

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed. 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; a review of retirement accounts and plans including recommendations; strategic tax planning and charitable gifting; 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.

The Client is under no obligation to act upon the investment advisor's recommendation. Implementation of the recommendations is at the discretion of the client. Andrew Marshall Financial, LLC may provide implementation assistance or education as part of a financial planning session.

Should our firm provide a client with a recommendation to an unaffiliated registered investment advisor to manage a portion or all of their portfolio, we will first conduct an appropriate level of due diligence on the recommended third-party advisor, to include ensuring their firm is appropriately registered or notice-filed within the client's jurisdiction. Our firm is not paid for this referral nor does it share in any fees these firms may receive in managing a client's account.

Engagements involving financial planning services generally conclude upon delivery of the advice or the plan. Periodic financial check-ups and portfolio reviews are recommended, and it is the client's responsibility to initiate these reviews. Unless written agreement is in place between the firm and the client that specifically includes review and updates, it is the client's responsibility to initiate these additional services under a new or amended engagement.

## **Miscellaneous**

AMF does not provide advice involving legal matters. With the client's consent, the firm may work with the client's other professional advisers (attorney, insurance brokers, etc.) to assist with coordination and implementation of agreed upon strategies. The client should be aware that these other professional advisers may bill the client separately for their services, and these fees will be in addition to those of Andrew Marshall Financial, LLC.

AMF will use its best judgment and good faith in accordance with its fiduciary duty in rendering its services. We cannot warrant or guarantee the achievement of a particular goal or level of account performance, or that a client account will be profitable over time. Past performance is not necessarily indicative of future results.

Additionally, AMF provides educational videos via Youtube. There is no charge for this service.

AMF does not participate in a wrap fee program.

## **Item 5 - Fees and Compensation**

Andrew Marshall Financial, LLC (AMF) is a fee-only firm that charges an hourly or flat fixed fee based upon our hourly rate. AMF's current hourly rate is \$360 per hour. Hourly engagements are billed in 6 minute increments with partial increments billed as a whole.

When an agreement is made on the scope of the work, AMF will provide a cost estimate range for the services. The low end of the range is the estimated number of hours needed to complete the project multiplied by the hourly rate. The high end of the range includes additional billable hours if the project turns out to be more complicated than first estimated. Any cost overruns above the high estimate will be renegotiated with the client and approved in writing before tallying more expense to the client. Fees are negotiable at the sole discretion of AMF.

Examples of typical projects include retirement planning projects which have a total cost typically less than \$4,800. These projects usually include topics such as but are not limited to projecting possible retirement dates, investment reviews and recommendations, optimal savings amounts and account types, paying off debt, Social Security claiming strategies, and affording medical costs. Withdrawal planning projects typically cost less than \$6,600. These typically include the above topics plus Roth conversion strategies, investment account withdrawal order, portfolio rebalancing strategies, and maximizing inheritance or legacy.

Payment can be made via check. We also accept PayPal or credit cards. These are processed using a qualified, unaffiliated third-party payment processor with your prior authorization. We do not accept cash, money orders, or similar forms of payment. Lower fees for comparable services may be available from other sources.

A deposit of \$360 is due to begin the work. Any fees or project balances are due and payable upon delivery of the plan or advice.

When implementing the recommendations provided by AMF, Clients may incur certain charges imposed by third parties (custodians, broker-dealers, platforms, and other third parties). These commissions, fees and charges shall be the sole responsibility of Client and may include but not limited to: brokerage commissions; transaction, exchange, trade away and clearing fees; account, wire, and electronic fund transfer fees; margin interest; small account fee; custodial fees; administration and account termination fees; and other costs and expenses. AMF does not receive any portion of these commissions, fees, and charges.

If clients invest in mutual funds and exchanged traded funds, they bear the costs and expenses charged by these fund(s) to their shareholders, such as management and administrative fees. These costs and expenses are set forth in the prospectuses for these investment funds.

AMF does not sell products for compensation, such as annuities, insurance, stocks, bonds, mutual funds, limited partnerships, REITS, or other commissioned products. No finder's fees or commissions in any form are accepted

### **Termination of Agreement**

A client may terminate the client service agreement at any time by notifying AMF in writing and paying the rate for any time spent on the engagement prior to notification of termination. If the client made an advance payment, AMF will refund any unearned portion of the advance payment.

A new client may terminate an agreement with the firm within five business days after the signing of the client services agreement without penalty or charge. Thereafter, a pro rata portion of any prepaid, unearned fees will be promptly returned following receipt of termination notice.

AMF may terminate any of the client service agreements at any time by notifying the client in writing. If the client made an advance payment, AMF will refund any unearned portion of the advance payment.

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

AMF does not charge any performance-based fees or engage in side-by-side management.

## **Item 7 - Types of Clients**

Andrew Marshall Financial, LLC provides its services to individuals, couples, and families. We have no minimum income, net worth, account size or other similar preconditions for our planning services.

AMF reserves the right to waive or reduce certain fees or minimums based on unique individual circumstances, special arrangements, or pre-existing relationships. AMF also reserves the right to decline services to any prospective client for any non-discriminatory reason.

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

### **Methods of Analysis**

The investment strategy determined for you is based upon the objectives stated during consultations with AMF. It is important to periodically review investment objectives, risk tolerance, time horizon, tax objectives and liquidity needs with AMF before choosing an investment strategy. We may employ one or more of the following methods of investment analysis: charting, technical or macroeconomic.

### **Investment Strategies**

The primary investment strategy recommended is strategic asset allocation utilizing a core and satellite approach. This means we often recommend passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. We recommend that portfolios be globally diversified to control the risk associated with traditional markets.

The investment strategy recommended for a specific client is based upon AMF's market analysis and client-driven factors such as desired rate of return, aversion to risk, investment time horizon, tax consequences, and other constraints. Clients should notify AMF if their objectives and constraints change.

### **Risk of Loss**

AMF cannot guarantee the results of an investment or that an investment objective or planning goal will be achieved. Past performance is not necessarily indicative of future results. Investing in securities involves risk of loss that clients should be prepared to bear. AMF offers examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each prior to investing.

Interest Rate Risk: The risk that investment returns will be affected by changes in the level of interest rates. When interest rates increase, the prices and values of bonds decrease. When interest rates decrease, the prices and values of bonds increase.

Market Risk: The risk that investment returns will be affected by changes in the overall level of the stock market. When the stock market as a whole increases or decreases, virtually all stocks are affected to some degree.

Reinvestment Rate Risk: The risk incurred when an investment's income is reinvested at a lower rate than the rate that existed at the time the original investment was made. This risk is most prevalent when interest rates fall.

Purchasing Power Risk (Inflation Risk): The risk that inflation will affect the return of an investment in real dollars. In other words, the amount of goods that one dollar will purchase decreases with time. Investments that have low returns, such as savings accounts, are not likely to keep up with inflation. Investments with fixed returns, such as bonds, will decrease in value because their purchasing value will decrease with inflation.

Business Risk: The risk associated with a particular industry or firm. These are factors that affect the industry or firm, but do not affect the whole market. They include government regulations, management competency, or local or regional economic factors.

Financial Risk: The risk associated with the mix of debt and equity used to finance a firm. The greater the financial leverage, the greater the financial risk.

Currency Risk (Exchange Rate Risk): The risk that a change in the value of a foreign currency relative to the U.S. dollar will negatively affect a U.S. investor's return.

Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

**Mutual Funds (Open End and Closed End)**: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. Mutual funds reserve the right to reject purchases or delay redemptions, sometimes after the purchase decision is made. These rights affect efforts to manage a model portfolio's risk. In addition, it is possible for the value of a mutual fund to fall (or to rise more slowly than the stock market as a whole) even when stock prices in general are rising. Risk is involved in fund selection as well as in the timing of trades. Most mutual fund shares can be traded only at the end of each day, possibly worsening losses on days of steep overall market declines.

**Exchange Traded Funds (ETFs)**: An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increased complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Commodity ETFs (e.g. Gold, Base Metals, Agriculture backed "electronic shares" not physical commodities) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings, (2) a significant increase in hedging activities by producers, (3) a significant change in the attitude of speculators and investors.

The market value of ETF shares may differ from their net asset value. This difference in price may be due to the fact that, at any given point of time, the supply and demand in the market for ETF shares is not always identical to the supply and demand in the market for the underlying basket of securities. Therefore, an ETF share may trade at a premium or discount to its net asset value. Our strategy of investing in ETFs could affect the timing, amount, and character of distributions and may affect your tax liability.

Investment vehicles such as ETFs and indexed mutual funds have the potential to be affected by "tracking error risk," which may be defined as a deviation from their stated benchmark (index). Also, while many index funds and ETFs are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are certain asset classes or holding periods within a fund or ETF that may not benefit. Shorter holding periods or certain commodities and currencies (potentially within the fund/ETF) may be considered non-qualified, and this may affect the tax efficiency of the selected fund.

In general, cash equivalents provide liquidity with minimum income and a return of principal with no capital appreciation. Cash equivalents are, however, subject to purchasing power risk.

Fixed income investments provide current income. Usually, the longer the maturity of the security, the higher the income it will generate. Also, with longer maturities, fixed income investments will have greater price volatility and greater opportunity for capital gains or capital losses. Fixed income investments are subject to interest rate risk, reinvestment rate risk, and purchasing power risk. In addition, foreign bonds would be subject to currency rate risk and junk bonds would be subject to business risk and financial risk.

The return of principal for bond funds and funds with significant underlying bond holdings is not guaranteed. Mutual fund shares or ETFs that invest in bonds are subject to the same interest rate, inflation, and credit risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

Investments in High Yield Bond Funds and ETFs. High Yield bonds are speculative investments that carry greater risks and are more susceptible to real or perceived adverse economic and competitive industry conditions than higher quality debt securities. For example, they are issued by organizations that do not qualify for an investment grade rating by one of the rating agencies because of the

potential for higher default by the issuer. Another risk is that further financial difficulties by the issuer may result in a decrease in the market value, and this may make it impossible to liquidate the bond prior to maturity. These risks could affect the value of a particular investment or investments by us, possibly causing your portfolio to be reduced and fluctuate more than other types of investments.

Equity investments are subject to greater volatility, thus providing a greater opportunity for capital gains and a greater opportunity for capital losses. Equity investments offer little or no current income. Equity investments are subject to market risk and interest rate risk, while providing an opportunity to protect against purchasing power risk. Also, stock mutual funds or ETFs, rather than individual equities, may limit the exposure to business risk and financial risk.

Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity, and price volatility. These risks may be heightened in connection with investments in developing countries.

Small company stocks entail additional risks, and they can fluctuate in price more than larger-company stocks.

## **Item 9 - Disciplinary Information**

Neither Andrew Marshall Financial, LLC nor any of its associated personnel has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our firm's advisory business or the integrity of the firm.

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

Neither our firm nor a member of its management is, or has a material relationship with, any of the following types of entities:

- broker/dealer, municipal securities dealer, or government securities dealer or broker;
- futures commission merchant, commodity pool operator, or commodity trading advisor;
- banking or thrift institution;
- lawyer or law firm;
- pension consultant;
- real estate broker or dealer;
- sponsor or syndicator of limited partnerships; or
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," or offshore fund).

Upon a client's request and when appropriate to do so, AMF may provide referrals to various professionals, such as attorneys and accountants. While these referrals are based on our best information, we do not guarantee the quality or adequacy of the work provided by these referred professionals. We do not have an agreement with or receive fees from these professionals for these informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by AMF.

If AMF provides a client with a recommendation to an unaffiliated registered investment advisor to manage a portion or all of their portfolio, we will first conduct an appropriate level of due diligence on the recommended third party advisor, to include ensuring their firm is appropriately registered or notice-filed within the client's jurisdiction. Our firm is not paid for this referral nor does it share in any fees these firms may receive in managing a client's account.

Andrew Marshall is a member of the Garrett Planning Network, Inc., an international organization that assists financial planners in fee-only, financial planning practices. The Garrett Planning Network is not, and does not believe it is required to be, a registered financial industry participant. An annual membership fee is paid to the Garrett Planning Network for services that include training, compliance and operational support to enhance the firm's ability to provide quality service and advice to the investing public. AMF receives the benefit of discounts negotiated by Garrett Planning Network on products and services that enhance our ability to render quality advice to Clients.

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

### **Code of Ethics**

The firm has adopted a Code of Ethics that sets forth the policies of ethical conduct for all personnel and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulation but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. The firm's policies include the prohibition against insider trading, circulation of rumors, certain political contribution activities, among others.

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

Additionally, associates of the firm adhere to the Certified Financial Planner Board of Standards, Inc.'s Code of Ethics and Standards of Conduct which can be found at <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>.

### **Participation or Interest in Client Transactions**

Neither the firm nor an associate is authorized to recommend to a client any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as an underwriter or adviser to an issuer of securities.

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

AMF does not trade for clients or for its own account (e.g., proprietary trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client; clients often have different objectives and risk tolerances. At no time, however, will AMF or a related person receive preferential treatment over a client.

### **Business Continuity Plan**

AMF has a Business Continuity Plan in place that provides detailed steps to respond to a Significant Business Disruption by safeguarding personnel lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our clients to transact business.

The Business Continuity Plan covers natural disasters such as earthquakes, fire, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic file backups are discussed.

In the event of Andrew Marshall's serious disability or death, the staff of AMF will assist clients with the location of an advisor through the Garrett Planning Network or other professional associations.

## **Item 12 - Brokerage Practices**

AMF is not affiliated with and does not maintain an ongoing agreement with a bank, custodian, or broker-dealer firm ("service providers"). When engaged to provide investment advice, AMF may first recommend the service provider with whom the prospective client's assets are currently maintained. Should the client prefer a new service provider, AMF will recommend the services of discount brokers such as Charles Schwab, Vanguard, TD Ameritrade, Scottrade and Fidelity. Discount broker recommendations are based on individual client needs, total costs, and ease of use for clients. We will periodically conduct a review of any provider we recommend to assess their range of services and capabilities, reasonableness of fees, and other relevant factors in comparison to industry peers.

### **Client Referrals**

All compensation paid to AMF is paid directly by our clients and, therefore, we do not receive additional compensation when the client engages a recommended service provider.

### **Directed Brokerage**

AMF does not require or engage in directed brokerage involving our accounts. Clients are free to use any particular service provider to execute some or all transactions and are responsible for negotiating the terms and/or arrangements for each account.

### **Trade Aggregation**

AMF is not engaged for investment management services and does not trade client accounts.



## Item 13 - Review of Accounts

Periodic financial check-ups or portfolio reviews are encouraged. It is the client's responsibility to initiate these reviews under a new or amended engagement agreement. Reviews will be conducted by Andrew Marshall and normally involve analysis and possible revision of a previous financial plan or investment allocation.

## Item 14 - Client Referrals and Other Compensation

We do not engage in solicitation activities as defined by statute.

As noted earlier, Andrew Marshall is a member of the Garrett Planning Network and is a Certified Financial Planner™. Websites for these organizations includes online search tools that allow interested parties (prospective clients) to search for participant firms or individual financial planners within a selected state or region. A portion of our membership fees may be used so that our name will be listed in these entities' websites (or other listings).

These passive websites may provide means for interested persons to contact a firm or financial planner via electronic mail, telephone number, or other contact information, in order to interview the participating firm or planner. Members of the public may also choose to telephone association staff to inquire about a firm or individual planner within their area, and they would receive the same or similar information.

Prospective clients locating our firm or one of our associates via this method are not actively marketed by these associations. Clients who find us in this way do not pay more for their services than clients referred to us in another fashion, such as by another client. We do not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

We may provide referrals to various other professionals, such as attorneys, as a service to our clients. We do not have an agreement with or receive referral fees from these professionals for these informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by AMF.

## Item 15 - Custody

The client's cash, bank accounts and securities will be maintained by unaffiliated, qualified custodians, such as banks, brokerage firms, mutual fund companies, and transfer agents. The client will receive account statements directly from their service provider. These statements are typically provided on a monthly or quarterly basis or as account transactions occur.

We will not ask for, nor accept, any of the client's account access information, such as username and/or password, even for the accommodation of the client or the client's legal agent. With the client's approval, we may receive statements and/or electronic access to client's investment positions. This will be strictly "view-only" access, and no trading access will be allowed.

Firm personnel will not act as trustee for, or have full power of attorney over, a client account.

## Item 16 - Investment Discretion

AMF does not provide discretionary investment management services, so issues related to investment discretion are not applicable.

## Item 17 - Voting Client Securities

### **Proxy Voting**

AMF does not vote client proxies and does not offer advice or guidance on the voting of client proxies. You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to your holdings.

### **Other Corporate Actions**

AMF will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client

account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

### **Firm's Receipt of Materials**

You will receive proxies or other solicitations directly from your selected custodian or transfer agent.

## **Item 18 - Financial Information**

Our firm does not have custody of client assets and does not collect fees of \$500 or more for services we will perform six months or more in advance. Neither our firm nor its management serves as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust. Due to the nature of our firm's services and operational practices, an audited balance sheet is not required nor included in this brochure.

Neither the firm nor its management has been the subject of a bankruptcy petition at any time during the past 10 years. Neither has a financial condition likely to impair its ability to meet its commitments to clients.

## **Item 19 - Requirements for State-Registered Advisers**

### **Principal Officers and Management Persons**

Name: Andrew Marshall, M.A.

Year of Birth: 1973

### **Educational Background**

2019 - Certified Financial Planner™ Professional, CFP Board\*

2015 - Certificate, Personal Financial Planning, University of California, Irvine

1998 - Master of Arts, Molecular Genetics, University of Kansas

1995 - Bachelor of Science, Cell Biology, University of Kansas

### **Business Experience**

2015-Present - Andrew Marshall Financial, LLC, Principal

2008-2013 - Virapur, LLC, Scientist and Quality Assurance Lead

### **Securities Registration**

Series 65 / Uniform Investment Adviser Law Examination

### **Other Business Activities**

Andrew Marshall is not engaged in any outside business activities. His only business activities are those associated with Andrew Marshall Financial, LLC.

### **Additional Compensation**

Andrew Marshall receives only the compensation provided by his clients.

### **Disciplinary Information**

Registered investment advisors are required to disclose certain material facts regarding any legal or disciplinary events that would be material to your evaluation of each officer or a supervised person providing investment advice. No reportable information is applicable to this section. Neither the firm nor Andrew Marshall has been the subject of industry disciplinary action.

Neither the firm nor Andrew Marshall has been found liable in any civil, self-regulatory or administrative proceeding. Neither Andrew Marshall Financial, LLC nor Andrew Marshall has been the subject of a bankruptcy petition.

### **Supervision**

Andrew Marshall serves as the Chief Compliance Officer and Investment Advisor Representative. We recognize not having all organizational duties segregated may create a conflict of interest; however, we believe our policies and procedures are designed to

mitigate any such conflict by ensuring appropriate recordkeeping and oversight. Additionally, certain functions may be outsourced to assist in these efforts when deemed necessary.

Questions relative to the firm, its services, or this ADV Part 2 may be made to the attention of Andrew Marshall at (760) 651-6315.

**\* Professional Designation**

The **CERTIFIED FINANCIAL PLANNER™**, **CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and several 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.

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

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

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

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

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

## Privacy Notice

<b>FACTS:</b>	WHAT DOES ANDREW MARSHALL FINANCIAL, LLC (“AMF”) DO WITH YOUR PERSONAL INFORMATION?															
<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.															
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social security number and income</li> <li>• Assets, account balances and transaction history</li> <li>• Investment experience and risk tolerance</li> </ul> <p>When you are no longer our customer, we continue to share your information as described in this notice.</p>															
<b>How?</b>	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons AMF chooses to share; and whether you can limit this sharing.															
	<b>Reasons we can share your personal information</b>	<table border="1"> <thead> <tr> <th>Does AMF share?</th> <th>Can you limit this sharing?</th> </tr> </thead> <tbody> <tr> <td>YES</td> <td>NO</td> </tr> <tr> <td>YES</td> <td>NO</td> </tr> <tr> <td>NO</td> <td>WE DON’T SHARE</td> </tr> <tr> <td>NO</td> <td>NO</td> </tr> <tr> <td>NO</td> <td>WE DON’T SHARE</td> </tr> <tr> <td>NO</td> <td>WE DON’T SHARE</td> </tr> </tbody> </table>	Does AMF share?	Can you limit this sharing?	YES	NO	YES	NO	NO	WE DON’T SHARE	NO	NO	NO	WE DON’T SHARE	NO	WE DON’T SHARE
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	<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations or report to credit bureaus															
	<b>For our marketing purposes—</b> to offer our products and services to you															
	<b>For joint marketing with other financial companies</b>															
	<b>For our affiliates’ everyday business purposes—</b> information about your transactions and experiences															
	<b>For our affiliates’ everyday business purposes—</b> information about your creditworthiness															
	<b>For nonaffiliates to market to you</b>															
<b>Questions?</b>	Call 760-651-6315 or email <a href="mailto:andrew@andrewmarshallfinancial.com">andrew@andrewmarshallfinancial.com</a>															

<b>Who we are</b>	
Who is providing this notice?	Andrew Marshall Financial, LLC (referred to as “AMF”)
<b>What we do</b>	
How does AMF protect my information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does AMF collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> <li>• Open an account and enter into an investment advisory contract;</li> <li>• Give us your income, employment and contact information;</li> <li>• Tell us about your investment or retirement portfolio; or</li> <li>• Seek advice about your investments.</li> </ul>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<b>Definitions</b>	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• AMF does not have any affiliates.</li> </ul>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• AMF does not share with nonaffiliates so they can market to you.</li> </ul>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• AMF doesn't jointly market.</li> </ul>