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Item 1 – Cover Page

Erickson Financial Solutions

3610 Buttonwood Dr. Ste 200

Columbia, MO 65201

573-874-3888

Ericksonfinancialsolutions.com

3/20/2017

This Brochure provides information about the qualifications and business practices of Fee-Only Investment Advisors, LLC, (Advisor). If you have any questions about the contents of this Brochure, please contact us at 573-874-3888 or [steve@ericksonfinancialsolutions.com](mailto:steve@ericksonfinancialsolutions.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.

Advisor is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Advisor also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or <http://www.sos.mo.gov/>.

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## **Item 2 – Material Changes**

### Annual Update:

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

### Material Changes since Previous Update:

Since the firm's last Brochure dated January 1, 2016 the following material changes have occurred:

1. Fee-Only Investment Advisers has started to use the name Erickson Financial Solutions as a result of Steve Erickson discontinuing the registration of Erickson Financial Solutions as a registered investment adviser. The affiliation previously disclosed in prior Brochures as to Fee-Only Investment Advisers and Erickson Financial Solutions has been removed in this Brochure.
2. As a result of a change expected to come into effect on April 10, 2017, to the Employment Retirement Income Security Act (ERISA), Fee-Only Investment Advisers LLC dba Erickson Financial Solutions hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

### Full Brochure Available:

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Steven Erickson, at 573-874-3888 or [steve@ericksonfinancialsolutions.com](mailto:steve@ericksonfinancialsolutions.com) free of charge.

Additional information about Advisor is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or <http://www.sos.mo.gov/>. The SEC's web site also provides information about any persons affiliated with Advisor who are registered, or are required to be registered, as investment adviser representatives of Advisor.

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#### **Item 4 – Advisory Business**

Fee-Only Investment Advisors, LLC dba Erickson Financial Solutions (“Advisor”) provides investment and portfolio management services and financial planning advice primarily to individuals. Advisor was established in May of 1996 and is 100% owned by Steven S. Erickson. In March 2017, Fee-Only Investment Advisors started using Erickson Financial Solutions as a d/b/a, but no change in control or management took place.

As a portfolio manager, Advisor endeavors to select investments suitable and appropriate for the needs of Client. Before managing a Client’s assets, a plan is developed and approved by Client and Advisor as to the investment of Client’s cash and securities. Advisor manages advisory accounts on a discretionary basis. Meaning, Advisor implements transactions in the Client’s account without seeking prior client consent. Client may limit investment alternatives used by Advisor in the management of their account

Advisor’s financial planning services are typically provided on an hourly and flat fee basis in an ongoing relationship. Advisor will meet with the Client to review financial goals and objectives, time horizons, and risk tolerance. A financial plan may include both long and short term considerations, depending upon the Client’s stated goals and financial situation. Upon completion, the plan is presented to the Client, and the Client receives recommendations compatible with the Client’s stated goals and objective.

Advisor does not participate in a wrap fee program.

As of March 15, 2017, Advisor managed on a discretionary basis \$10,000,000 dollars in assets.

#### **Item 5 – Fees and Compensation**

Advisor is a Fee-Only firm which means it earns its compensation directly from the Client and not from or through third parties or from commissions.

The specific manner in which fees are charged by Advisor is established in the Client’s written agreement with Advisor. Fees are negotiable when circumstances warrant.

For investment management services, Advisor charges a fee equal to 1% to 3% of investable assets, depending upon the amount of assets under Advisor’s management.

For financial planning services, Advisor charges \$120 to \$180/hour for planning services, depending upon complexity of the service. The Discovery Meeting, also called the First Meeting is charged at a flat fee of \$60. For time spent after the Discovery Meeting Advisor charges \$180 per hour for limited scope projects and \$120 in a comprehensive financial planning engagement.

Advisor will generally bill its fees on a quarterly basis. Client is billed in advance of each calendar quarter for portfolio management services. Client authorizes Advisor to directly debit fees from client accounts. For an account held at a different custodian than TD Ameritrade,

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Client authorizes Advisor to deduct the advisory fee from Client's TD Ameritrade account(s) or be billed directly. Advisor's fee is based on the value of the securities in the account on the last day of each preceding quarter. Accounts initiated during a calendar quarter will be charged a prorated fee. Upon timely termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

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

Investments are not held with Advisor. Advisor will not have custody over a Client's cash or securities Client accounts are typically held at TD Ameritrade, but can be retained elsewhere.

#### **Fees at Termination**

Either party may terminate an agreement at any time by notifying the other in writing. If the client has not received Advisor's disclosure document at least 48 hours before signing an engagement agreement the client has five days to terminate an agreement without penalty or fee. After five days, if the client made a payment in arrears, Advisor will collect any earned yet unpaid fees upon termination. If the client made a payment in advance, Advisor will refund any unearned fees promptly upon termination.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Advisor does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 – Types of Clients**

Advisor provides portfolio management services and financial planning and advising services to average Americans and high net worth individuals.

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

Advisor uses fundamental and technical analysis in combination to select the securities and when to purchase the securities. Advisor does not believe frequent trading benefits the Client and, therefore, normally retains securities for several months or years.

Investing in securities involves risk of loss that clients should be prepared to bear. Advisor commonly incorporates equity investment such as index funds exchange traded funds and individual stocks. Each of these has the risk of a loss of capital.

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*All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings.*

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Advisor or the integrity of Advisor’s management. Advisor has no information applicable to this Item.

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

Advisor and Steven Erickson has no material relationship with any of the following types of entities:

- accounting firm or accountant
- lawyer or law firm
- bank, credit union or thrift institution
- insurance company or insurance agency
- other investment advisor (including financial planners)
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships
- issuers of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Upon your request, you may be provided a referral to various professionals, such as an accountant or insurance agent. While our referrals are based on the best information made available, we do not guarantee the quality or adequacy of the work provided by these referred professionals. There is not an agreement with these entities nor are referral fees received from these professionals for such informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

### **Item 11 – Code of Ethics**

**Objectivity:** Adviser strives to be as unbiased as possible in providing advice to clients and Adviser practices on a fee-only basis.

**Confidentiality:** Adviser shall keep all client data private unless authorization is received from the client to share it. Adviser shall treat all documents with care and take care when disposing of them. Relations with clients shall be kept private.

**Competence:** Adviser shall strive to maintain a high level of knowledge and ability. Adviser shall attain continuing education at least at the minimum level required for NAPFA membership. Adviser shall not provide advice in areas where they are not capable.

**Fairness & Suitability:** Dealings and recommendation with clients will always be in the client's best interests. Adviser puts their clients first.

**Integrity & Honesty:** Adviser will endeavor to always take the high road and to be ever mindful of the potential for misunderstanding that can accrue in normal human interactions. Adviser will

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be diligent to keep actions and reactions so far above board that a thinking client, or other professional, would not doubt intentions. In all actions, Adviser should be mindful that in addition to serving our clients, we are about the business of building a profession and our actions should reflect this.

**Regulatory Compliance:** Adviser will strive to maintain conformity with legal regulations.

**Full Disclosure:** Adviser shall fully describe method of compensation and potential conflicts of interest to clients and also specify the total cost of investments.

**Professionalism:** Adviser shall conduct itself honorably all times. Adviser strives for integrity, honest treatment of clients, and treating people with respect.

As a result of a change expected to come into effect on April 10, 2017, to the Employment Retirement Income Security Act (ERISA), Fee-Only Investment Advisors, hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

Adviser has adopted this Code of Ethics for the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Adviser must acknowledge the terms of the Code of Ethics annually, or as amended. Adviser's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Steven S. Erickson. Adviser anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Adviser has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Adviser, its affiliates and/or clients, directly or indirectly, have a position of interest. Adviser and its affiliate Steve Erickson may trade for his own accounts in securities which are recommended to and/or purchased for clients. However, Adviser nor Steven Erickson have a material ownership in any investment or product Adviser might recommend.

It is Adviser's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Adviser will also not cross trades between client accounts.

## **Item 12 – Brokerage Practices**

Adviser recommends to Clients a discount broker to reduce trading costs. In particular, Adviser recommends TD Ameritrade. Adviser receives no compensation from TD Ameritrade for the transfer or retention of asset at TD Ameritrade, but does receive software for free to enable Adviser to service the account and conduct research.

The availability to us of an external source's products and services is not based on our offering particular investment advice, such as buying particular holdings for our clients. Any "soft dollars" received by the firm will fall under the Investment Adviser's Act's "safe harbor" in their receipt.

Adviser does not aggregate orders as Adviser infrequently buys securities of the same type for

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different clients and there is no cost benefit to the client for aggregating as Advisor selects highly liquid securities.

**Item 13 – Review of Accounts**

Advisor conducts reviews as requested by client or as circumstances warrant. Typically, accounts are reviewed, as needed, but not less than monthly, by Steven S. Erickson. He looks for unusual or unauthorized activity, consistency with client guidance and suitability, and compliance with rules and regulations with regard to account handling. A review may also be triggered by client request, substantial change in the market, economy, tax law, or the political situation.

**Item 14 – *Client Referrals and Other Compensation***

Advisor neither gives nor receives compensation for referrals. No Solicitor is used.

**Item 15 – Custody**

Advisor does not take custody of Client assets, but Client does authorize the diction of fees from designated accounts. Clients will receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets.

**Item 16 – Investment Discretion**

In managing accounts, Advisor receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold for Client’s account(s).

**Item 17 – Voting *Client Securities***

As a matter of firm policy and practice, Advisor does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Advisor may provide advice to clients regarding the clients’ voting of proxies.

**Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Advisor’s financial condition. Advisor has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. Advisor does not require \$500 or more in fees six months or more in advance.

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

Background of Steven S. Erickson: Born December 5, 1956; Graduated Wake Forest University, BA, 1979; Webster University, MBA and CRM, 1990; University of MO, Law School, JD 1993; Certified Financial Planner, 2006; Accredited Wealth Management Advisor, 2006; Chartered Retirement Planning Consultant, 2007. Recent business background: Member, Fee-Only Investment Advisors, LLC 1996 to 2007, sole Managing Member/CCO 2007 to present, and Managing Member/CCO of Erickson Financial Solutions, LLC, 2004 to 3/2017.

Advisor and Steven Erickson participate in no other businesses.



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**Brochure Supplement**

**Item 1- Cover Page**

Steven S. Erickson, JD, MBA, CFP®

of

Fee-Only Financial Advisors, LLC

dba Erickson Financial Solutions,

3610 Buttonwood Drive, Ste. 200

Columbia, MO 65201

573-874-3888

Ericksonfinancialsolutions.com

**This Brochure Supplement provides information about Steven S. Erickson that supplements the Erickson Financial Solutions, LLC Brochure. You should have received a copy of that Brochure. Please contact Steven S. Erickson, Managing Member at 573-874-3888 if you did not receive Erickson Financial Solutions, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Steven S. Erickson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

3/20/2017

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Steven S. Erickson, JD, MBA, CFP

Managing Member/CCO

**Born-** December 5, 1956

Steve Erickson uses certifications that need to be explained in greater detail:

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”).

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.

**Item 2- Educational Background and Business Experience:**

- Wake Forest University, BA, 1979;
- Webster University, MBA and CRM, 1990;
- University of MO, Law School, JD 1993;
- Certified Financial Planner, 2006;
- Accredited Wealth Management Advisor, 2006;
- Chartered Retirement Planning Consultant, 2007.

**Recent business background:**

Managing Member, sole owner, Fee-Only Investment Advisors, LLC 2007 to present;  
Managing Member Sole owner of Erickson Financial Solutions, LLC, 2004 to 03/2017; and  
Co-owner, Fee-Only Investment Advisors, LLC 1996 to 2007

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**Item 3- Disciplinary Information.**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item as it relates to Mr. Erickson.

**Item 4- Other Business Activities.** Mr. Erickson is not involved in any other business activities besides that stated above.

**Item 5- Additional Compensation.** Mr. Erickson does not receive any outside compensation.

**Item 6 – Supervision.** Steve Erickson is a solo practitioner and there is no one in a supervisory capacity over him. Mr. Self-supervising

**Item 7- Requirements for State-Registered Advisers.** No adverse action is pending or has been adjudicated against Steven S. Erickson in any civil, self-regulatory proceeding, or arbitration. Mr. Erickson has not been the subject of any bankruptcy proceeding.