



**Elizabeth A. Hoover, CPA, PFS**

**Hoover Financial Advisors, Inc.  
d/b/a: Hoover Financial Advisors**

**Pyramid 1, Third Floor  
3500 Depauw Blvd., Suite 1031  
Indianapolis, IN 46268**

**Telephone: 317-871-8578  
Facsimile: 317-471-8248**

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**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Elizabeth A. Hoover that supplements the Hoover Financial Advisors brochure. You should have received a copy of that brochure. Contact us at 317-871-8578 if you did not receive Hoover Financial Advisors' brochure or if you have any questions about the contents of this supplement.

Additional information about Elizabeth A. Hoover (CRD # 4318539) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

### Elizabeth A. Hoover, CPA, PFS

*Year of Birth:* 1962

#### *Formal Education After High School:*

- Indiana University, Bloomington, BS Accounting, 5/1984

#### *Business Background:*

- Hoover Financial Advisors, President and Investment Adviser Representative, 2/2001 - Present
- Cambridge Investment Research, Inc., Registered Representative, 6/2004 - 11/2017

#### *Certifications:* CPA, PFS

### **Certified Public Accountant (CPA)**

CPA's are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

**Personal Financial Specialist (PFS)** - This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.

### **Professional Activities**

- Financial Planning Association of Greater Indiana: 2005 President, 2006 Chairman; current member
- Indiana CPA Society: Leadership Cabinet 2003-2007; 2004-2006 Chair of the Financial Services Member Section Advisory Council; current member
- Estate Planning Council of Indianapolis: Member
- American Institute of Certified Public Accountants (AICPA): Member

### **Community Commitments**

- New Hope of Indiana: Board Member, President 2020 - Present; Vice Chair 2019 - 2020, Finance Committee Chair 2019 - 2020
- Lacy Leadership Association: Member; Board Member and Mayor's Cadre Member 2006 - 2011
- International Violin Competition of Indianapolis: 2010 Opening Ceremonies Committee; 2014 Volunteer
- National Association of Women Business Owners (NAWBO): Member; Board of Directors and Treasurer 2006 - 2009; Awarded the NAWBO Member of the Year Award 2007
- Women's Fund: Past Corporate Partner's Committee and Current Options Alumni Member
- Junior Symphony Group: Member 1988 - 2010
- Traders Point Hunt Charity Horse Show: Board Member/Treasurer (1988 -1994); VIP Tent Committee Co-Chair (1996 - 2006)
- Campaign Treasurer for Indiana State Attorney General Candidate; November 2012 Elections

### **Item 3 Disciplinary Information**

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Ms. Elizabeth A. Hoover has no required disclosures under this item.

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

Elizabeth A. Hoover is a Board Member and Finance Committee Member for New Hope of Indiana, a non-profit charitable organization that focuses on people with disabilities and families involved in the welfare system. Mrs. Hoover may provide guidance and education to the organization regarding investment matters. Mrs. Hoover does not vote on matters where a conflict of interest may arise. Mrs. Hoover does not receive compensation for this role and allocates a minimal amount of time after market hours.

Elizabeth A. Hoover is a Member of LSH LLC, an entity established for real estate investment activity. Currently all activities are "passive" with no direct ownership in real estate properties. There is no conflict of interest between this entity's activities and those conducted by Hoover Financial Advisors. Clients of our firm are not solicited to invest in any investments with LSH LLC. Mrs. Hoover may receive income and/or profit from this entity. This activity requires a negligible amount of time after market hours.

### **Item 5 Additional Compensation**

Refer to the *Other Business Activities* section above for disclosures on Mrs. Hoover's receipt of additional compensation as a result of her other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of Hoover Financial Advisors' firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

As the President of Hoover Financial Advisors, Elizabeth A. Hoover supervises the advisory activities of our firm. Elizabeth A. Hoover can be reached at 317-871-8578.

## **Item 7 Requirements for State Registered Advisers**

Elizabeth A. Hoover does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.