

Form ADV Part 2B Brochure Supplement - Richard J. Murray, II

Item 1 – Cover Page

Richard J. Murray, II
ISC Financial Advisors
200 North Broadway Ave.
Albert Lea, MN 56007
Phone: 507-373-8216

Date of Supplement: February 2021

This brochure supplement provides information about Richard J. Murray, II that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Richard Murray is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Richard Murray, Born 1957

Educational Background:

- ✓ B.S., Mankato State University
- ✓ MBA, St. Thomas University

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), President, Advisor 4/2011 to Present; Chief Compliance Officer 10/2014 to Present;
- ✓ Purshe Kaplan Sterling, Registered Representative, 2021 – Present;
- ✓ Independent Service Company, (DBA ISC Financial Advisors), Managing Director, Chief Financial Officer, Advisor 1987 to 2011;
- ✓ Woodbury Financial Services, Registered Representative, 1987 – 2020;
- ✓ IDS American Express, Registered Representative, 1983-1987

Professional Designation:

Certified Plan Fiduciary Advisor (CPFA) - Holders of the CPFA designation have obtained the knowledge, expertise and commitment to working with retirement plans. Plan advisors who earn their CPFA demonstrate the expertise required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities. Persons obtaining the CPFA designation will have successfully completed a proctored examination, which consists of 75 multiple-choice questions.

Item 3 – Disciplinary Information

Richard Murray has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of Purshe Kaplan Sterling

Richard Murray is separately licensed as a registered representative with Purshe Kaplan Sterling (“PKS”), a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of PKS, Mr. Murray may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Mr. Murray may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based PKS account in addition to a Richard Murray advisory account.

The receipt of commissions creates an incentive for Mr. Murray to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Mr. Murray controls for this conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Murray Financial Group versus establishing a commission-based account through PKS. Richard Murray does not require its advisor representatives to encourage clients to implement investment advice through PKS.

Mr. Murray does not earn commissions in fee-based accounts.

Mr. Murray will receive 12b-1 fees from certain mutual fund companies as outlined in the fund’s prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Mr. Murray to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Mr. Murray will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Mr. Murray if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Mr. Murray discusses with clients the selection of a 12b-1 paying mutual fund or other trail paying mutual funds. Mr. Murray maintains records of all 12b-1 fee payments made to him which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Mr. Murray or PKS. However, if a client chooses not to accept his advice or decides not to establish an account through PKS, Mr. Murray may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Mr. Murray, in his capacity as a PKS registered representative must place all purchases and sales of securities products in commission-based brokerage accounts through PKS or its other approved institutions.

Insurance Agent

Richard Murray is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Murray will receive commissions for selling insurance and annuity products.

While Mr. Murray endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional

compensation itself creates a conflict of interest and may affect Mr. Murray's decision-making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Murray and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Other Business Activities

Richard Murray is currently a member of the Albert Lea City Council. He devotes less than 5% of his time on this activity. He is also the owner of Galway Bay, Inc. and entity formed to hold the title to real estate properties. He will spend less than 5% of his time on this activity.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Richard Murray receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement - Mark Smed

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Mark Smed
ISC Financial Advisors
200 North Broadway Ave.
Albert Lea, MN 56007
Phone: 507-373-8216

Date of Supplement: February 2021

This brochure supplement provides information about Mark Smed that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Mark Smed is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mark Smed, Born 1961

Educational Background:

- ✓ B.A., Augustana College

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), Advisor, 4/2011 to Present;
- ✓ Purshe Kaplan Sterling, Registered Representative, 2021 - Present
- ✓ Independent Service Company (DBA ISC Financial Advisor), Advisor, 1995 to 4/2011
- ✓ Woodbury Financial Services, Registered Representative, 1995 – 2020

Item 3 – Disciplinary Information

Mark Smed has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of Purshe Kaplan Sterling

Mark Smed is separately licensed as a registered representative with Purshe Kaplan Sterling ("PKS"), a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of PKS, Mr. Smed may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Mr. Smed may suggest that advisory clients implement investment advice by

purchasing securities products through a commission-based PKS account in addition to a Mark Smed advisory account.

The receipt of commissions creates an incentive for Mr. Smed to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Mr. Smed controls for this conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Mark Smed versus establishing a commission-based account through PKS. Mark Smed does not require its advisor representatives to encourage clients to implement investment advice through PKS.

Mr. Smed does not earn commissions in fee-based accounts.

Mr. Smed will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Mr. Smed to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Mr. Smed will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Mr. Smed if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Mr. Smed discusses with clients the selection of a 12b-1 paying mutual fund or other trail paying mutual funds. Mr. Smed maintains records of all 12b-1 fee payments made to him which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Mr. Smed or PKS. However, if a client chooses not to accept his advice or decides not to establish an account through PKS, Mr. Smed may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Mr. Smed, in his capacity as a PKS registered representative must place all purchases and sales of securities products in commission-based brokerage accounts through PKS or its other approved institutions.

Insurance Agent

Mark Smed is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Smed will receive commissions for selling insurance and annuity products.

While Mr. Smed endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest and may affect Mr. Smed's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Smed and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Mark Smed receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement - Robert N. Prentiss

Item 1 – Cover Page

Robert N. Prentiss
ISC Financial Advisors
Minnesota Center, Suite 270,
7760 France Ave. South
Minneapolis, MN 55345
Phone: 952-835-1560

Date of Supplement: February 2021

This brochure supplement provides information about Robert N. Prentiss that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Prentiss is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Robert Prentiss, Born 1943

Educational Background:

- ✓ B.S., Bowling Green St. University
- ✓ MBA, University of Michigan

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), Advisor, 4/2011 to Present;
- ✓ Independent Service Company, (DBA ISC Financial Advisors) Advisor/Officer, 1991 to 4/2011;
- ✓ Richfield Bank, Sr. Vice President, Trust/Investments, 1971-1991

Item 3 – Disciplinary Information

Robert Prentiss has no legal or disciplinary events to report.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Robert Prentiss receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement – L. Thomas Gartner, III

Item 1 – Cover Page

L. Thomas Gartner, III
ISC Financial Advisors
Minnesota Center, Suite 270,
7760 France Ave. South
Minneapolis, MN 55345
Phone: 952-835-1560

Date of Supplement: February 2021

This brochure supplement provides information about L. Thomas Gartner, III that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about L. Thomas Gartner, III is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Thomas Gartner, Born 1977

Educational Background:

University of San Diego Bachelors of Business Administration – Finance, 1999

Creighton University – Master's program Securities Analysis and Portfolio Management, 2014

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), Advisor, 4/2011 to Present;
- ✓ Independent Service Company (DBA ISC Financial Advisors), Advisor, 2008 to 4/2011
- ✓ TD Ameritrade, Consultant, 1999-2008

Professional Designations:

Thomas Gartner holds the following professional designation:

- ✓ Certified Financial Planner

CERTIFIED FINANCIAL PLANNER™, CFP®

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 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.

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, administered in 10 hours over a two-day period, 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.

CFP Acknowledgment: Thomas Gartner acknowledges his responsibility as a CFP® Certificant to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that Mr. Gartner's conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Item 3 – Disciplinary Information

Thomas Gartner has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Insurance Agent

L. Thomas Gartner, III is independently licensed to sell insurance and annuity products through various insurance companies (MN Insurance License #40093058). When acting in this capacity, Mr. Gartner will receive commissions for selling insurance and annuity products.

While Mr. Gartner endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest and may affect Mr. Gartner's decision-making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Gartner and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Other Business Activities

L. Thomas Gartner, III is also 50% owner of Gleason Properties, LLC and MERC Properties, LLC companies formed to hold the title to rental real estate properties. He spends less than 5% of his time on these activities.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Thomas Gartner receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement – Timothy Jaynes

Item 1 – Cover Page

Timothy Jaynes
ISC Financial Advisors
Minnesota Center, Suite 270
7760 France Ave. South
Minneapolis, MN 55435
Phone: 952-835-1560

Additional Location:

529 2nd street, STE 300
Hudson, WI 54016.
Phone: 612-710-0654

Date of Supplement: February 2021

This brochure supplement provides information about Timothy Jaynes, III that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy Jaynes is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Timothy Jaynes, Born 1973

Educational Background:

University of Saint Thomas, studied Business Administration, September 1997 – December 1998
University of Point Loma, studied Business Administration, September 1991 – December 1992
Foothill College, studied Business Administration, September 1994 – December 1994

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), 10/2011 - Present
- ✓ Northwestern Mutual, Advisor, 2008 - 2011
- ✓ New York Life, Advisor, 2007 - 2008
- ✓ Veracity Partners, Business Consultant, 2003 - 2007
- ✓ Northern Lights, CEO, 1997 - 2003

Professional Designation:

Accredited Investment Fiduciary (AIF)

The AIF certification signifies that an individual has a thorough knowledge of and ability to apply the fiduciary practices. To obtain the AIF certification, candidates must complete a training curriculum and then pass an AIF exam. AIF designees are required to adhere to a strict code of ethics. In order to maintain an AIF license, AIF designees must complete six hours of continuing professional education each year.

Item 3 – Disciplinary Information

Timothy Jaynes has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Insurance Agent

Timothy Jaynes is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Jaynes will receive commissions for selling insurance and annuity products.

While Mr. Jaynes endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Mr. Jaynes' decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Jaynes and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Other Business Activities

Timothy Jaynes is the owner of Jaynes Investment Properties an entity form to hold the title to rental real estate properties. He will spend less than 5% of his time on this activity

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Timothy Jaynes receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement – Jonathan O. Murray

Item 1 – Cover Page

Jonathan O. Murray
ISC Financial Advisors
200 North Broadway
Albert Lea, MN 56007
Phone: 507-373-8216

Date of Supplement: February 2021

This brochure supplement provides information about Jonathan O. Murray, that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan O. Murray is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Jonathan O. Murray, Born 1984

Educational Background:

University of Saint Thomas, studied Business Administration, September 2003 – May 2004
Mankato State University, Bachelor's Degrees in Finance and Management, 2007

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), Advisor, 06/2013 - Present
- ✓ Mayo Clinic Health Systems, Supervisor, 2010 - 2014
- ✓ Walgreens, Assistant Manager, 2007 - 2010
- ✓ Dominos, Manager, 2006 - 2007

Professional Designation:

Accredited Investment Fiduciary (AIF)

The AIF certification signifies that an individual has a thorough knowledge of and ability to apply the fiduciary practices. To obtain the AIF certification, candidates must complete a training curriculum and then pass an AIF exam. AIF designees are required to adhere to a strict code of ethics. In order to maintain an AIF license, AIF designees must complete six hours of continuing professional education each year.

Item 3 – Disciplinary Information

Jonathan O. Murray has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Jonathan O. Murray is also active as a coach for the Albert Lea Hockey Association. He spends less than 10% of his time on this activity.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Jonathan O. Murray receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement – Charles A. Achterkirch

Item 1 – Cover Page

Charles A. Achterkirch
ISC Financial Advisors
Minnesota Center, Suite 270
7760 France Ave. South
Minneapolis, MN 55435
Phone: 952-835-1560

Date of Supplement: February 2021

This brochure supplement provides information about Charles A. Achterkirch that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Charles A. Achterkirch is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Charles A. Achterkirch, Born 1989

Educational Background:

The University of Wisconsin - Madison, Bachelors of Science –Economics and Physics, 2013

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), 09/2016 - Present
- ✓ The Oak Ridge Financial Services Group Inc., Advisor Support. 09/2013 to 07/2016
- ✓ Waycrosse Inc., Temporary Hire, 07/2013 09/2013
- ✓ Self Employed Auto Detailing, 05/2004 to Present

Professional Designations:

Charles A. Achterkirch holds the following professional designation:

- ✓ Certified Financial Planner

CERTIFIED FINANCIAL PLANNER™, CFP®

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 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.

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, administered in 10 hours over a two-day period, 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.

CFP Acknowledgment: Charles A. Achterkirch acknowledges his responsibility as a CFP® Certificant to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that Mr. Achterkirch's conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Item 3 – Disciplinary Information

Charles A. Achterkirch has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Insurance Agent

Charles A. Achterkirch is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Achterkirch will receive commissions for selling insurance and annuity products.

While Mr. Achterkirch endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Mr. Achterkirch's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Achterkirch and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Other Business Activities

Charles A. Achterkirch is also a minority owner of EC Minnesota, LLC an automotive related company. He will spend less than 10% of his time on this activity. Mr. Achterkirch is also self-employed providing auto detailing services outside of market hours. He is also a member of the Board of Directors of Market Lofts Homeowners Association. He spends a limited amount of time on this activity.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Charles A. Achterkirch receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B Brochure Supplement – Chad D. Duppong

Item 1 – Cover Page

Chad D. Duppong
ISC Financial Advisors
Minnesota Center, Suite 270
7760 France Ave. South
Minneapolis, MN 55435
Phone: 952-835-1560

Date of Supplement: February 2021

This brochure supplement provides information about Chad D. Duppong that supplements the Murray Financial Group, LLC (DBA ISC Financial Advisors) brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Chad D. Duppong is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Chad D. Duppong, Born 1974

Educational Background:

The University of North Dakota, Bachelors of Science – Industrial Technology, 1997

Business Experience:

- ✓ Murray Financial Group, LLC (DBA ISC Financial Advisors), 09/2016 - Present
- ✓ Northwestern Mutual Investment Services, LLC, Registered Representative, 06/2008 to 08/2016
- ✓ Northwestern Mutual Wealth Management Company, Representative, 11/2010 to 08/2016
- ✓ Joel Seleskie Agency, Agent, 09/2008 to 09/2016
- ✓ Jeffrey Manderfeld Agency, Agent 09/2008 to 10/2011

Professional Designations

Chad Duppong holds the following professional designations:

- ✓ Certified Financial Planner
- ✓ Chartered Financial Consultant (ChFC)
- ✓ Chartered Life Underwriter (CLU)

Certified Financial Planner (CFP)

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 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.

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, administered in 10 hours over a two-day period, 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.

CFP Acknowledgment: (ADVISOR) acknowledges his responsibility as a CFP® Certificant to adhere to the standards that have been established in the CFP Board’s Standards of Professional Conduct. If you

become aware that (ADVISOR)'s conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Code of Ethics for CFP

The following disclosure has been included in the COE section of the 2A.

In addition to abiding by our Code of Ethics, some of our representatives are Certified Financial Planners™ (CFP®) and also abide by the Code of Ethics and Responsibility Code of the Certified Financial Planner™ Board of Standards, Inc. The Code of Ethics and Responsibility Code requires CFP® designees to not only comply with all applicable laws and regulations but to also act in an ethical and professional responsible manner in all professional services and activities. The principles guiding CFP® designees are:

- Integrity
- Objectivity
- Competence (in providing services and maintaining knowledge and skills to do so)
- Fairness (to clients, principals, partners and employers and disclosing any conflicts of interest in providing services)
- Confidentiality (keeping all client information confidential without the specific client consent unless in response to legal process or in defense of charges of wrongdoing or civil dispute)
- Professionalism
- Diligence

You can obtain a copy of the Code of Ethics and Responsibility Code by requesting a copy from one of our representatives.

Chartered Financial Consultant (ChFC)

The Chartered Financial Consultant (ChFC) designation is issued by The American College. A candidate for designation must have 3 years of full-time business experience within the 5 years before the designation is awarded. Candidates must complete 6 core and 2 elective courses and pass a proctored final exam for each course. Designates must complete 30 hours of continuing education every 2 years.

Chartered Life Underwriter (CLU)

The Chartered Life Underwriter (CLU) designation is issued by The American College. A candidate for designation must have 3 years of full-time business experience within the 5 years before the designation is awarded. Candidates must complete 5 core and 3 elective courses and pass a proctored exam for each course. Designates must complete 30 hours of continued education every 2 years.

Item 3 – Disciplinary Information

Chad D. Duppong has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Insurance Agent

Chad D. Duppong is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Duppong will receive commissions for selling insurance and annuity products.

While Mr. Duppong endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest and may affect Mr. Duppong's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Duppong and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Item 5 – Additional Compensation

Other than the fees detailed in ISC Financial Advisors' Form ADV Part 2A Disclosure Brochure, Chad D. Duppong receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of Murray Financial. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Murray can be contacted at 507-373-8216.

Form ADV Part 2B: Brochure Supplement - Christopher J. Wollo

Item 1 – Cover Page

Christopher J. Wollo
ISC Financial Advisors
200 North Broadway Ave.
Albert Lea, MN 56007
507-373-8216

Date of Supplement: February 2021

This brochure supplement provides information about Christopher J. Wollo that supplements the Murray Financial Group, LLC Doing business as ISC Financial Advisors (“ISC Financial Advisors”) disclosure brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive ISC Financial Advisors’ brochure or if you have any questions about the contents of this supplement.

Additional information about Christopher J. Wollo is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Christopher J. Wollo

Born 1967, CRD # 7323863

Post-Secondary Educational Background:

St. Olaf College, Studied General Studies, Dates Attended: 09/1985 to 06/1986

University of Minnesota, Carlson School of Management, Bachelor of Science in Business –
Accounting Major: 1989

Business Background:

ISC Financial Advisors, Investment Advisor Representative, 01/2021 to Present;

Christopher Wollo, PA, President, 12/2005 to Present

Professional Designations

Certified Public Accountant (CPA)

A Certified Public Accountant (CPA) primarily provides financial audit services, including attesting to the reasonableness of disclosures, freedom from material misstatements and adherence to applicable generally accepted accounting principles. To become a CPA, a candidate must pass the Uniform Certified Public Accountant Examination set by the American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy. Typically, eligibility to sit for the examination requires a candidate to have a Bachelor’s Degree that includes a minimum number of

qualifying credit hours in accounting and business administration plus an additional one year study. Candidates are also required to have public accounting work experience, with minimum requirements varying from state to state. Applicants for CPA status must also complete a special examination on ethics, including a review of state specific rules for professional practice. All CPAs are required to take continuing education courses. The requirements vary by state but usually require 120 hours of continuing education every three years with at least 20 hours taken every year. Many states require CPAs to take an ethics course during every renewal period, with courses ranging from 2-8 hours.

Item 3 – Disciplinary Information

Christopher J. Wollo has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Accountant

Christopher J. Wollo is an accountant or Certified Public Accountant (CPA). If Christopher J. Wollo determines that a client is in need of tax or accounting services, the client may be referred to Christopher J. Wollo's accounting firm or practice. In addition, if accounting or tax clients of Christopher J. Wollo are in need of financial planning or other advisory services, Christopher J. Wollo acting in his or her separate capacity as an accountant may refer or recommend investment services available through ISC Financial Advisors.

Clients are not obligated in any manner to use the services or an accounting firm recommended or owned by Christopher J. Wollo.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Christopher J. Wollo can receive additional benefits.

Certain product sponsors may provide Christopher J. Wollo with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Christopher J. Wollo from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Christopher J. Wollo in providing various services to clients.

Although ISC Financial Advisors and Christopher J. Wollo endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Christopher J. Wollo when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Christopher J. Wollo.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of ISC Financial Advisors. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and

supervise the activities and services provided by the firm and its representatives, including Christopher J. Wollo. Richard J. Murray can be contacted at 507-373-8216.

[Item 7 – Requirements for State-Registered Advisers]

Christopher J. Wollo has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.]

Form ADV Part 2B: Brochure Supplement – Wendy K. Bennis

Item 1 – Cover Page

Wendy K. Bennis
ISC Financial Advisors
7760 France Avenue South Suite 270.
Edina, MN 55435
952-835-1560

Date of Supplement: March 2022

This brochure supplement provides information about Wendy K. Bennis that supplements the Murray Financial Group, LLC Doing business as ISC Financial Advisors (“ISC Financial Advisors”) disclosure brochure. You should have received a copy of that brochure. Please contact Jon Murray at 507-373-8216 if you did not receive ISC Financial Advisors’ brochure or if you have any questions about the contents of this supplement.

Additional information about Wendy K. Bennis is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Wendy K. Bennis

Born 1961, CRD # 6267816

Post-Secondary Educational Background:

University of Minnesota, Duluth, Coursework in Political Science – Attended: 1979-1981: No degree obtained.

Business Background:

ISC Financial Advisors, Investment Advisor Representative, 03/2022 to Present;
Accredited Investors, Senior Client Advisor, 07/2021 to 02/2022,
Tealwood Asset Management, Senior Wealth Management Advisor, 11/2009 to 06/2021

Professional Designations

Accredited Wealth Management Advisor

The College for Financial Planning® awards the Accredited Wealth Management Advisor AWMA designation to students who:

- successfully complete the program;
- pass the final exam, and
- comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions.

- complete 16 hours of continuing education biannually.

Accredited Investment Fiduciary (AIF)

The AIF certification signifies that an individual has a thorough knowledge of and ability to apply the fiduciary practices. To obtain the AIF certification, candidates must complete a training curriculum and then pass an AIF exam. AIF designees are required to adhere to a strict code of ethics. In order to maintain an AIF license, AIF designees must complete six hours of continuing professional education each year.

Chartered Retirement Planning Counselor (CRPC)

Charter Retirement Planning Counselor (CRPC); the College for Financial Planning® awards the CHARTERED RETIREMENT PLANNING COUNSELORSM AND CRPC® designation to students who:

- Successfully complete the program;
- Pass the final examination; and
- Comply with the code of ethics, which includes agreeing to abide by the standards of professional conduct and terms and conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the college for financial planning's review of matters either self-disclosed or which are discovered by the college that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPC® designation by:

- Completing 16 hours of continuing education;
- Reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- Paying a biennial renewal fee of \$75.

Item 3 – Disciplinary Information

Wendy K. Bennis has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Real Estate Agent

Wendy K. Bennis is a licensed real estate agent in the State of Minnesota. In this separate capacity as a licensed real estate agent, Wendy K. Bennis will earn commissions for real estate transactions.

To the extent that an advisory client may use a portion of their proceeds from a loan on the client's real estate or from the sale of their real estate, brokered by Wendy K. Bennis, to fund their securities

account(s), a potential conflict of interest exists. The conflict is present in that Wendy K. Bennis has an incentive to recommend the proceeds be placed in a securities account managed by Wendy K. Bennis thus increasing the compensation earned by Wendy K. Bennis.

Clients of ISC Financial Advisors are not obligated in any manner to use the real estate services provided by Wendy K. Bennis.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Wendy K. Bennis can receive additional benefits.

Certain product sponsors may provide Wendy K. Bennis with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Wendy K. Bennis from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Wendy K. Bennis in providing various services to clients.

Although ISC Financial Advisors and Wendy K. Bennis endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Wendy K. Bennis when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Wendy K. Bennis.

Item 6 – Supervision

Richard J. Murray is the Chief Compliance Officer of ISC Financial Advisors. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Wendy K. Bennis. Richard J. Murray can be contacted at 507-373-8216.

Item 7 – Requirements for State-Registered Advisers

Wendy K. Bennis has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. She has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, she has not been the subject of a bankruptcy petition.]