



A Registered Investment Advisor

## Form ADV Part 2B Brochure Supplement

### Item 1 - Cover Page

**Jason Payne**

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**Investment Advisor Representative of:**

**SPC**

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**This Brochure Supplement provides information about Jason Payne that accompanies the information found in the SPC Brochure or your Third Party Investment Advisor's Brochure. Please contact the SPC Compliance Department at (734) 663-1611 if you did not receive the SPC Brochure or if you have any questions about the contents of this supplement.**

**Additional Information about Jason Payne is available on the SEC's website at <http://www.adviserinfo.sec.gov>**

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## Item 2 - Educational Background and Business Experience

SPC is required to disclose certain information regarding the educational history and business experience for an associated investment advisor representative that provides you with investment advice.

Jason Payne (Born 1971) attended Westminster College of Salt Lake City, UT and studied Aviation. Jason earned an Associate's degree in Associate of Science from Utah Valley University of Orem, UT in 1995. Jason has been an independent contractor with SPC as an Investment Advisor Representative since 7/22/2002.

Jason's duties include:

- Acting as a portfolio manager, which includes directing the investment and re-investment of assets in client accounts on a discretionary or non-discretionary basis. Jason customizes investment portfolios for clients based on risk tolerance and investing objectives, monitors the portfolio's performance on an on-going basis, and re-balances the portfolio as needed due to changes in market conditions and financial circumstances.
- Providing financial planning or consulting services on an hourly, fixed fee, project, or ongoing basis. Jason may provide advice on general issues relating to such topics as financial management, risk management, asset allocation, investment research, estate planning, tax issues, retirement planning, educational funding, goal setting, or other needs. Jason also prepares or updates written segmented or comprehensive financial plans.
- Utilizing third party investment advisers (TPIAs) to manage a client's investment portfolio. After gathering information about each client's financial situation and objectives, Jason may recommend a specific TPIA or investment program based upon their performance, methods of analysis, fees, or the client's financial needs, investment goals, risk tolerance, and/or investment objectives. Jason periodically monitors the TPIA's performance to ensure its management and investment styles remain aligned with the client's investment objectives and goals.

Jason has also been employed with Parkland Securities, LLC (f/k/a Sammons Securities Company, LLC) as a Registered Representative since 2/9/2002. Jason's duties include:

- Offering investment products through Parkland Securities, LLC as part of your investment portfolio.

Jason holds the Series 7/ 63/ 65 license(s). In addition, Jason has the AIF, CFP designation(s):

### **AIF®**

The Accredited Investment Fiduciary® (AIF®) designation is granted by the Center for Fiduciary Studies, a Fiduciary360 (fi360) company. To obtain the AIF® designation, candidates must study fi360's Prudent Practices and their legal basis, demonstrate the ability to apply the Prudent Practices in their own investment practices, and pass a proctored exam. An AIF® designee is able to define and encourage fiduciary standards, identify legal standards that require fiduciaries to prudently manage investment decisions, and apply the Practices that define a prudent investment process. After obtaining the designation, designees must complete 6 hours of continuing education hours annually and agree to comply with a Code of Ethics.

### **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.

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### **Item 3 - Disciplinary Information**

SPC is required to disclose all material information regarding any disciplinary events involving an associated investment advisor representative that provides you with investment advice. Jason Payne does not have any disciplinary events that are applicable to this Item.

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#### Item 4 - Other Business Activities

SPC is required to disclose all material information regarding any investment-related business activities Jason Payne is involved in outside of their involvement with SPC. Jason Payne is a registered representative of Parkland Securities, LLC. In this capacity, Jason may recommend securities products offered by Parkland Securities, LLC as part of your investment portfolio, and will receive commissions and/or distribution or 'trail' fees based on the sale of these products. Our representatives strive to recommend products that best suit the needs of their clients, however, we are required to disclose that the receipt of commissions and/or trail fees creates a conflict of interest between our interests and that of our clients as it offers an incentive to recommend products based on compensation. Clients are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with Parkland Securities, LLC or SPC. The fees you pay SPC for advisory services are separate and distinct from the commissions earned by Jason for securities related activities. Please refer to the *Fees and Compensation* section of the SPC Brochure for additional disclosures on this topic.

Jason Payne is separately licensed as an independent insurance agent. In this capacity, Jason can effect transactions in insurance products for clients and earn commissions for these activities. Our representatives strive to recommend products that best suit the needs of their clients, however, we are required to disclose that the receipt of commissions creates a conflict of interest between our interests and that of our clients as it offers an incentive to recommend products based on compensation. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with SPC. The fees you pay SPC for advisory services are separate and distinct from the commissions earned by Jason for insurance related activities.

SPC is also required to disclose all material information regarding any other business activities Jason Payne is compensated for that provides a substantial source of Jason's income or involves a substantial portion of Jason's time. Jason is currently not involved in any other business activities that meet these criteria.

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## Item 5 - Additional Compensation

SPC is required to disclose all material information regarding any economic benefits (e.g. sales awards, prizes, or any bonus that is based on the number or amount of sales, client referrals, or new accounts) an investment advisor representative of SPC receives from someone who is not a client. Jason Payne does not receive any economic benefits that are applicable to this Item.

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## Item 6 - Supervision

Jason Payne is supervised by SPC. The advice Jason provides to clients is reviewed and evaluated based on information the client provides on disclosure documents relating to the investment advice. Such documents include, but are not limited to, Client or Entity Data Sheets, Client Service Agreements, Investment Profiles, and Product Disclosure Forms. A Compliance Officer of SPC reviews each sale of a securities or investment product prior to or upon the establishment of the account. Established accounts are reviewed at random intervals. Financial or hourly planning involving two or more hours of work by Jason is reviewed by a Compliance Officer upon completion of the plan. John McClellan, Chief Compliance Officer, or any Compliance Officer of SPC that he designates, are responsible for supervising Jason's advisory activities on behalf of SPC. SPC's Compliance Officers can be reached at 888-744-6264.