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**February 17, 2023**

**FORM ADV PART 2A  
BROCHURE**

This brochure provides information about the qualifications and business practices of Lifespan Financial Strategies, Inc. If you have any questions about the contents of this brochure, contact us at 954-385-7812. 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.

Additional information about Lifespan Financial Strategies, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Lifespan Financial Strategies, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment, dated February 17, 2022, we have no material changes to report.

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## **Item 4 Advisory Business**

### **Description of Services**

We are a registered investment adviser based in Weston, Florida. We are organized as a corporation, under the laws of the State of Florida. We have been providing investment advisory services since 2007. Laura A. Walsh is our firm's principal owner.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Lifespan Financial Strategies, Inc. and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

### **Portfolio Management Services**

We offer non-discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

As part of our portfolio management services, we may use one or more Third Party Money Managers ("TPMM") to manage a portion of your account on a non-discretionary basis. The TPMM(s) may use one or more of their model portfolios to manage your account. We will regularly monitor the performance of your accounts managed by the TPMM(s). In providing account management services, please see the TPMM Disclosure Brochure concerning client restrictions on the specific securities or the types of securities that may be held in your account.

### **Financial Planning Services**

We offer financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

You may terminate the financial planning agreement by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

## **Tax Preparation Services**

As part of our Tax Preparation Services Lifespan offers the following services:

1. We prepare federal and state tax returns for your current tax year based on data you provide or on estimates where actual documentation is not available.
2. A local income tax return or local services tax return will be prepared if applicable and if required.
3. Electronically file the tax return unless paper filing or other arrangements are agreed.
4. Provide a copy of all filings.
5. Provide information to allow you to file local income taxes directly online or by mail, if applicable, in the most efficient manner.

Sometimes questions arise after the end of this engagement because of a communication from a tax authority or some other reason. In this case, we may be available upon request to provide additional service. We may require a new engagement agreement and fee to address some types of questions.

In some cases, it becomes necessary or advisable to respond to a notice or to amend the tax return. In this case, we may be available upon request to provide additional service. The terms of this service and the cost of this service are not covered in the initial engagement to prepare your tax return.

**LIMITATIONS OF WORK:** We do not provide accounting services; the tax services provided are performed only to the extent needed to prepare your tax returns.

**YOUR RESPONSIBILITIES:** You are responsible for providing required tax documents and other information that may be requested. We will depend on you to provide the information needed to prepare complete and accurate returns. We may ask you to clarify some items but will not audit or otherwise verify the data you submit. Please review all tax-return documents carefully before signing them.

If we accept any original paper records from you, they will be returned to you with your completed tax return or as soon as possible. You should store your original paper records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a tax return.

### ***Selection of Other Advisers***

When selecting other advisers, Lifespan Financial Strategies, Inc. will offer advisory services to Clients through the AssetMark, Inc. Platform ("AssetMark") or other Third-Party Money Managers (TPMM). We may recommend that you use the services of a TPMM to manage your entire, or a portion of your, investment portfolio. The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally \$25,000-\$50,000 for Mutual Fund and \$100,000 for exchange-traded fund ("ETF") Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

After gathering information about your financial situation and objectives, we will recommend that you engage a specific TPMM or investment program within AssetMark. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the TPMM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives. We also assist in automatic rebalancing of an account through purchase and sale transactions based on changes made to the asset allocation models by the Portfolio Strategist selected by the client.

For more information regarding the AssetMark, Inc. Platform, refer to AssetMark Platform Disclosure Brochure and to Item 5 Fees and Compensation, Item 10 Other Financial Industry Activities and Affiliations, and Item 14 Client Referrals and Other Compensation of this brochure for additional information.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

### **Types of Investments**

We offer advice on equity securities, certificates of deposit, municipal securities, variable life insurance, variable annuities, mutual fund shares, United States government securities, money market funds, REITs, ETFs and interests in partnerships investing in oil and gas interests.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

### **Assets Under Management**

As of December 31, 2022, we provide continuous management services for \$15,513,017 in client assets on a non-discretionary basis. We also provide advice on \$222,393,040 in client assets that are not continuously managed.

## **Item 5 Fees and Compensation**

### **Financial Planning Services**

Our fee is \$350.00 for the initial appointment and consultation. During this appointment the Adviser will meet with Client to gather information about Client's financial circumstances and objectives; review and analyze Client's information; and, provide a review of the client's financial resources based upon an analysis of Client's individual needs. Financial plans are based on Client's financial situation at the time Adviser presents the plan to Client. Client is free at all times to accept or reject any recommendation from Adviser, and Client acknowledges that, except as otherwise provided in a separate agreement for services, Client has the sole authority with regard to the implementation, acceptance, or rejection of any recommendation or advice Adviser may provide. Should Client choose to act on any of Adviser's recommendations, Client is not obligated to implement the financial plan through any of Adviser's other investment advisory services.

Thereafter the Adviser's fees are based on an hourly rate of \$150. The fee is negotiable depending upon the complexity and scope of the plan, Client's financial situation, and objectives. The fees are due and payable on completion of the contracted services.

We also offer advice on single subject financial planning/general consulting services at the same hourly rate.

We will not require prepayment of a fee more than six months in advance and in excess of \$500.

At our discretion, we may offset our financial planning fees to the extent you implement the financial plan through our Portfolio Management Service. We do not charge you a separate fee for our Financial Planning Services, for accounts, with at least, \$100,000, when you implemented the financial plan through our Portfolio Management Service.

### **Portfolio Management Services**

Our fee for portfolio management services is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

#### **Annual Fee Schedule**

<b>Assets Under Management</b>	<b>Annual Fee</b>
First \$100,000	1.10%
Next \$400,000	1.00%
Next \$500,000	0.90%
Next \$4,000,000	0.80%
Over \$5,000,000+	0.70%

If the agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We encourage you to reconcile the invoices you receive from the TPMM with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between the TPMMs invoice and the statement(s) you receive from the qualified custodian call our main office number located on the cover page of this brochure.

You may terminate the agreement upon 30 days written notice. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Tax Preparation Services**

The fees for the Tax Preparation Services are negotiable and payable upon invoice. The amount of the fee may depend upon the client's individual situation and circumstances, and may differ from fees charged to other clients. The fee for Tax Preparation Services is based on the fee schedule below:

<b>Category</b>	<b>Description</b>	<b>Price Range</b>
Simple Tax Return	Form 1040 - Federal Income Tax Return only. No additional schedules/forms.	\$175 - \$275

Complex Tax Return	Federal Tax Return and State Tax Return if needed. 1 - 5 additional schedules/forms.	\$275 - \$850
Very Complex Tax Return	Federal Tax Return and State Tax Return if needed. 5+ additional schedules/forms.	\$850 - \$2,000

Payment is due when we send the invoice; typically, during the final stages of the engagement but before filing of the returns. Our engagement ends with the electronic filing of your tax return or the delivery of the completed documents to you for paper filings.

In the event that either of us encounters unexpected difficulties in completing the tasks anticipated in filing your tax return(s), either party may opt to end this engagement before the time described above by giving written notice. There may or may not be a reason stated for the early termination and we may recognize that a termination without stated reason is in our collective best interests to avoid further conflict. All work will stop at the point of notice provided to our firm. In the event of early termination, the fee for the engagement will be reduced to half of the original amount set forth in the Tax Services engagement agreement.

### **Selection of Other Advisers**

When selecting other advisers, Lifespan Financial Strategies, Inc. will offer advisory services to Clients through the AssetMark, Inc. Platform ("AssetMark") or other Third Party Money Managers (TPMM). We do not charge you a separate fee for the selection of other advisers. We will share in the advisory fee you pay directly to AssetMark or any other TPMM. The advisory fee you pay to the TPMM is established and payable in accordance with the brochure provided by AssetMark or the TPMM at the commencement of services.

You may be required to sign an agreement directly with the recommended TPMM(s), which includes AssetMark. You may terminate your advisory relationship with the TPMM according to the terms of your agreement with the TPMM. You should review each TPMM's brochure for specific information on how you may terminate your advisory relationship with the TPMM and how you may receive a refund, if applicable. You should contact the TPMM directly for questions regarding your advisory agreement with the TPMM.

A conflict of interest exists where our firm or persons associated with our firm has an incentive to recommend AssetMark with whom we have entered into an agreement to offer the AssetMark Platform. We also receive economic benefits in the form of expense reimbursements from AssetMark for our participation and recommendation of the AssetMark Platform. This creates a conflict of interest because we have an incentive to choose AssetMark when other TPMMs may be available to you with similar or competitive investment options and / or fees. The expense reimbursements may not benefit all clients. As a fiduciary we are required to act in your best interest. While this conflict is material to your decision to engage Lifespan, we feel our due diligence research of AssetMark and ultimate decision to engage AssetMark for our clients is in the their best interest. For more information regarding the AssetMark, Inc. Platform, refer to AssetMark Platform Disclosure Brochure which we will provided to you by Lifespan prior to the commencement of services and to Item 10 Other Financial Industry Activities and Affiliations and Item 14 Client Referrals and Other Compensation of this brochure for additional information.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange-traded funds ("ETFs"). The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange-traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange-traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

## Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

Although our firm does not impose a minimum account size to become a client, the recommended third party adviser may require a minimum amount of investable assets to open and maintain an advisory account. Please refer to the disclosure brochure of each third party adviser for further information in reference to minimum account size and fees charged by the third party adviser.

The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally \$25,000-\$50,000 for Mutual Fund and \$100,000 for ETF Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

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

### Our Methods of Analysis and Investment Strategies

Our firm will refer clients to third party advisers who will provide advice to clients in accordance with the relevant program provided by the third party adviser. We will assist you in selecting third party advisers whose investment programs and strategies we have reviewed and determined may be appropriate for you based on your individual circumstances and investment goals. We will not recommend particular securities or manage your assets.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

We will not perform quantitative or qualitative analysis of individual securities. Instead, we will advise you on how to allocate your assets among various classes of securities or third party money managers. We primarily rely on investment model portfolios and strategies developed by the third party money managers and their portfolio managers. We may replace/recommend replacing a third party money manager if there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark.

### **Tax Considerations**

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Moreover, custodians and broker-dealers must report the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

### **Other Risk Considerations**

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

**Liquidity Risk:** The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

**Credit Risk:** Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

**Inflation and Interest Rate Risk:** Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

**Horizon and Longevity Risk:** The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold

for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

### **Recommendation of Particular Types of Securities**

We recommend various types of securities and we do not primarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment. A description of the types of securities we may recommend to you and some of their inherent risks are provided below.

**Money Market Funds:** A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

**Certificates of Deposit:** Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the market place and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

**Municipal Securities:** Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

**Stocks:** There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

**Mutual Funds and Exchange-Traded Funds:** Mutual funds and exchange-traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly

increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. Additionally, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

**Real Estate Investment Trust:** A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held. Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. The credit markets are no longer frozen, but banks are demanding, and getting, harsher terms to re-extend REIT debt. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

**Limited Partnerships:** A limited partnership is a financial affiliation that includes at least one general partner and a number of limited partners. The partnership invests in a venture, such as real estate development or oil exploration, for financial gain. The general partner has management authority and unlimited liability. The general partner runs the business and, in the event of bankruptcy, is responsible for all debts not paid or discharged. The limited partners have no management authority and their liability is limited to the amount of their capital commitment. Profits are divided between general and limited partners according to an arrangement formed at the creation of the partnership. The range of risks are dependent on the nature of the partnership and disclosed in the offering documents if privately placed. Publicly traded limited partnership have similar risk attributes to equities. However, like privately placed limited partnerships their tax treatment is under a different tax regime from equities. You should speak to your tax adviser in regard to their tax treatment.

## Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. Neither our firm nor any of our associated persons has any reportable disciplinary information.

## Item 10 Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. 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);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

#### **Recommendation of Other Advisers**

We may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. We will receive compensation from the TPMM for recommending that you use their services. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of the third party adviser. You are not obligated, contractually or otherwise, to use the services of any TPMM we recommend. We do not have any other business relationships with the recommended TPMM(s). Refer to the *Advisory Business* section above for additional disclosures on this topic.

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

### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

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

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

## Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities. Laura A. Walsh owns shares of common stock in AssetMark which we use exclusively as the third party manager of your investments. This creates a conflict of interest since we have a financial incentive to use AssetMark as the TPMM.

## Item 12 Brokerage Practices

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

With regard to the AssetMark Platform, we assist the client in selecting the risk/return objective and Portfolio Strategists that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs (or transfers between variable annuity sub-accounts) without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation. The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. We have no authority to cause any purchase or sale of securities in any client account, or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client. If a client selects one of the AssetMark Platform investment solutions, the third party Discretionary Managers are granted the authority to manage the accounts on a discretionary basis, including the authority to buy, sell, select, remove and select securities and other investments for the account, and to select broker-dealers or others through which transactions will be effected. AssetMark has negotiated rates with, and encouraged Subadvisors to use a specific brokerage firm. For more information, refer to the AssetMark Wrap fee Disclosure Brochure, available from AssetMark on request.

## Research and Soft Dollar Benefits

As a registered investment adviser, we have access to the institutional platforms as described above. As such, we will also have access to research products and services from such platforms. These products are in addition to any benefits or research we pay for with soft dollars, and may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities.

Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firm. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

While neither we nor the custodian consider these benefits to be paid for with soft dollars, some state regulatory agencies do consider these benefits to be paid for with soft dollars.

We do not receive soft dollars directly from a broker-dealer, but only from other investment advisers acting as third party asset/money managers who provides investment solutions that supports financial advisors and assist their clients to achieve their goals and objectives.

The products and services we receive will generally be used in servicing all of our clients' accounts. Our use of these products and services will not be limited to the accounts that paid commissions to the broker-dealer for such products and services. In addition, we may not allocate soft dollar benefits to your accounts proportionately to the soft dollar credits the accounts generate. As part of our fiduciary duties to you, we endeavor at all times to put your interests first. You should be aware that the receipt of economic benefits by our firm is considered to create a conflict of interest.

### **Directed Brokerage**

We routinely require that you direct our firm to execute transactions through a custodian in which we have an established relationship. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Aggregated Trades**

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

### **Mutual Fund Share Classes**

Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration cost, tax implications, and other factors. When the fund is available for purchase at net asset value, we will purchase, or recommend the purchase of, the fund at net asset value. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent deferred sales charges.

## Item 13 Review of Accounts

Laura A. Walsh, President of Lifespan Financial Strategies, Inc., will monitor your accounts on an ongoing basis and will conduct account reviews at least annually, to ensure the advisory services provided to you are consistent with your investment needs and objectives.

Additional reviews may be conducted based on various circumstances, including, but not limited to:

- changes in the client's goals and objectives;
- changes in tax laws;
- changes in the economy;
- at the client's specific request;
- year-end tax planning;
- market moving events; and/or
- changes in your risk/return objectives

The individuals conducting reviews may vary from time to time, as personnel join or leave our firm.

We will provide you with written reports, depending on the arrangements made with you at the inception of our advisory relationship. Reports we provide to you may include some or all of the following information: an update to previous information, new tax projections, review of cash flow, retirement planning, and reminders to address previous uncompleted recommendations.

If you implement financial planning advice through our firm or a recommended third party adviser, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

Ms. Walsh may review financial plans as needed, depending on the arrangements made with you at the inception of our advisory relationship to ensure that the planning advice is consistent with your stated investment needs and objectives. Generally, we will contact you periodically to determine whether any updates may be needed based on changes in your circumstances. Changed circumstances may include, but are not limited to marriage, divorce, birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. We recommend meeting with you at least annually to review and update your plan if needed. Additional reviews will be conducted upon your request. Such reviews and updates may be subject to our then current hourly rate. Written updates to the financial plan will be provided in conjunction with the review. If you implement financial planning advice, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

## Item 14 Client Referrals and Other Compensation

We receive economic benefits in the form of expense reimbursements from AssetMark for our participation and recommendation of the AssetMark Platform. This creates a conflict of interest because we have an incentive to choose AssetMark when other TPMMs may be available to you with similar or competitive investment options and / or fees. The expense reimbursements may not benefit all clients. As part of our fiduciary duty, we endeavor at all times to put the interests of our clients first. While this conflict is material to your decision to engage Lifespan, we feel our due diligence research of AssetMark and ultimate decision to engage AssetMark for our clients is in the their best interest. For more information regarding the AssetMark, Inc. Platform, refer to AssetMark Platform Disclosure Brochure which we will provided to you by Lifespan prior to the commencement of services. This arrangement does not cause our clients to pay any additional transaction fees beyond those that are traditionally charged by our firm and/or other service providers. For more information regarding the AssetMark, Inc. Platform, refer to Item 5 Fees and Compensation and Item 10 Other Financial Industry Activities and Affiliations of this brochure for additional information.

We do not receive soft dollars directly from a broker-dealer, but only from other investment advisers acting as third party asset/money managers who provides investment solutions that supports financial advisors and assist their clients to achieve their goals and objectives. Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are independently licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* Section.

## **Item 15 Custody**

We do not directly debit advisory fees from your account and we do not exercise custody over your funds or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact your custodian directly.

With regard to the AssetMark Platform, we do not provide custodial services to its clients. Client assets are held with banks, financial institutions or registered broker-dealers that are "qualified custodians." Clients will receive statements directly from the qualified custodians at least quarterly. We urge clients to carefully review those statements and compare the custodial records to the reports that we provide them. The information in our reports may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities.

## **Item 16 Investment Discretion**

Form ADV Part 2A requires registered investment advisers to disclose whether or not they accept discretionary authority to manage client accounts. We do not provide discretionary management services over your funds or securities.

While we do not take any independent discretionary authority over client accounts, we do, however, offer clients participation in the AssetMark Platform, an asset allocation Platform more fully described in the Appendix 1 - Platform Disclosure Brochure. Asset allocations composed by a group of independent investment strategists ("Portfolio Strategists") are offered under the Platform, with the different model allocations designed to satisfy a gradient of risk/return objectives. The Portfolio Strategists have no direct relationship with the Lifespan Financial Strategies, Inc. or client, make no analysis of, and do not consider, the clients' individual circumstances or objectives, and do not tailor the model asset allocation to any specific client's needs, circumstances or objectives, but only to the stated risk/return objectives.

As noted above in Item 4-Advisory Business, we gather information about your financial situation and objectives, then we will recommend that you engage a specific TPMM or investment program within AssetMark. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the TPMM(s)'s performance to ensure its management and investment style remains aligned with your investment goals and objectives. We assist in automatic rebalancing of an account through purchase and sale transactions based on changes made to the asset allocation models by the Portfolio Strategist selected by the client.

## **Item 17 Voting Client Securities**

We will not vote proxies on behalf of your advisory accounts. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

## Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$500 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

On 4/30/2020, the firm received a Paycheck Protection Program ("PPP") loan in the amount of \$87,555 through the U.S. Small Business Administration, which was part of the economic relief provided under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Due to the economic uncertainties surrounding the current COVID-19 pandemic, we believed it was necessary and prudent for us to apply for, and accept, the Payroll Protection Program loan offered by the Small Business Administration in order to support our ongoing operations. The firm used the PPP funds to continue payroll for the firm's employees, and make other permissible payments. The loan is forgivable provided the firm satisfies the terms of the loan program.

## Item 19 Requirements for State-Registered Advisers

Refer to the Part(s) 2B for background information about our principal executive officers, management personnel and those giving advice on behalf of our firm.

Our firm is actively engaged in another business, other than giving investment advice. For information on the other business activities and the approximate amount of time we spend on that business refer to *Other Financial Industry Activities and Affiliations* above.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the *Performance-Based Fees and Side-By-Side Management* section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

## Item 20 Additional Information

### Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. Please see the TPMM disclosure brochure for their trade error policy.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you. Please see the TPMM disclosure brochure for their class action lawsuit policy.

### **IRA Rollover Considerations**

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.

#### 4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401(k) or retirement account, you could potentially delay your required minimum distribution beyond age 70.5.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401(k), but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.



**Sherwood Forman, AIF®**  
CRD# 6393632

**Lifespan Financial Strategies, Inc.**

1655 North Commerce Parkway  
Suite 203  
Weston, FL 33326

954.385.7812

September 7, 2021

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Sherwood Forman that supplements the Lifespan Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact us if you did not receive Lifespan Financial Strategies, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

### Sherwood Forman

*Year of Birth:* 1992

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

- Lynn University, MBA, Business Administration (Concentration: Finance), 2015
- University of Miami, B.B.A., Business Administration (Minor: Accounting), 2014

#### *Business Background for the Previous:*

- Lifespan Financial Strategies, Inc., Chief Compliance Officer, Investment Adviser Representative, 2/2018 - Present
- Lifespan Financial Strategies, Inc., Assistant, 9/2014 - 2/2018
- LPL Financial LLC, Registered Representative, 7/2017 - 12/2020
- Lifespan Financial Strategies, Inc., Intern, 8/2010 - 9/2014

*Certification:* **AIF®**

**The Accredited Investment Fiduciary® ("AIF®")** designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics. In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

## Item 3 Disciplinary Information

Mr. Forman does not have any reportable disciplinary disclosure.

## Item 4 Other Business Activities

Mr. Forman does not have any other business activities other than being an Investment Adviser Representative for Lifespan Financial Strategies, Inc.

Sherwood Forman is separately licensed as an independent insurance agent. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Forman for insurance related activities. This presents a conflict of interest because Mr. Forman may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

## Item 5 Additional Compensation

Refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of Lifespan Financial Strategies, Inc.'s firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

In the supervision of our associated persons, advice provided is limited based on the restrictions set by Lifespan Financial Strategies, Inc., and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Laura A. Walsh, President

Supervisor phone number: 954.385.7812

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

Sherwood Forman 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.



**Laura Anne Walsh, CFP®, CIMA®, CPWA®, RICP®, RMA®**

**Lifespan Financial Strategies, Inc.**

**1655 North Commerce Parkway  
Suite 203  
Weston, FL 33326**

**Telephone: 954-385-7812  
Facsimile: 954-384-7716**

**February 2, 2021**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Laura Anne Walsh that supplements the Lifespan Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Contact us at 954-385-7812 if you did not receive Lifespan Financial Strategies, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Laura Anne Walsh (CRD # 2792453) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

**Laura Anne Walsh, CFP®, CIMA®, CPWA®, RICP®, RMA®**

*Year of Birth:* 1966

*Formal Education After High School:*

- University of Miami, Bachelors of Music, Music/Psychology, 1988
- Nova University, MS Masters of Science, 1/1990 - 5/1992
- College for Financial Planning-Certified Financial Planner ("CFP®"), 1998
- Certified Investment Management Analyst ("CIMA®"), 2007
- Certified Private Wealth Advisor ("CPWA®"), 2014
- Retirement Income Certified Profession ("RICP®"), 2016
- Retirement Management Advisor® (RMA®), 2019

*Business Background:*

- Lifespan Financial Strategies, Inc., President, 03/1997 - Present
- LPL Financial Corporation, Registered Representative, 9/2009 - 12/2020
- Mutual Service Corporation, Registered Representative, 02/2002 - 9/2009
- First Financial Planners, Inc., Registered Representative, 02/2000 - 02/2002
- Mutual Service Corporation, Registered Representative, 03/1997 - 01/2000
- Laura Walsh dba Lifespan Financial Strategies, Owner, 10/1996 - 03/1997
- Bruce D. Forman, Ph.D. dba Starlight, Owner, 05/1995 - 01/1998

*Certifications:* **CFP®, CIMA®, CPWA®, RICP®, RMA®**

**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 71,000 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 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.

### **Certified Investment Management Analyst<sup>SM</sup> (CIMA®)**

The CIMA® certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA® certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA® certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass a Certification Examination. CIMA® designees are required to adhere to The Investments & Wealth Institute's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA® designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through The Investments & Wealth Institute.

### **Certified Private Wealth Advisor<sup>TM</sup> (CPWA®)**

The CPWA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on management topics and strategies for high-net worth clients. Prerequisites for the CPWA designation are a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA, CIMC, CFP, ChFC, or a CPA license; acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements; five years of professional client-centered experience in financial services or related industry; and two letters of reference from an The Investments & Wealth Institute member, professional supervisor, or currently licensed professional in financial services or related industry. The CPWA designee must complete a six-month pre-class educational component and a five-day classroom education program through The University of Chicago Booth School of Business. CPWA designees are required to adhere to The Investments & Wealth Institute's Code of Professional Responsibility and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics hours every two years to maintain certification. The designation is administered through The Investments & Wealth Institute.

## **Retirement Income Certified Profession™ (RICP®)**

The RICP is a professional designation for experienced financial professionals to become experts in retirement income planning. A Retirement Income Certified Professional helps retirees and near retirees develop a plan for managing and using the assets they have accumulated for retirement in order to live within a realistic budget and not run out of money prematurely. The RICP program consists of three courses: Retirement Income Process Strategies and Solutions; Source of Retirement Income; and Managing the Retirement Income Plan. It is designed for financial professionals who already have a broad-based financial planning credential such as a Certified Financial Planner. Certificants must have three-plus years of relevant work experience, complete the three courses, and pass exams. The RICP must adhere to a code of ethics and meet continuing education and reporting requirements. The American College in Bryn Mawr, Pennsylvania, created the RICP designation to serve the financial planning needs of America's increasing population of retirees and near-retirees. The knowledge required to accumulate retirement savings and knowledge required to use that savings to generate a comfortable and lasting income in retirement are two separate entities. While many financial professionals are experienced in advising and helping individuals to accumulate retirement assets, the increasing number of retirees means there is a large demand for expertise in how to manage and use those assets, and fewer advisers have expertise in subjects like how to determine when a client is financially prepared to retire, the rate at which retirement savings should be withdrawn, how an individual's asset allocation should change during retirement, the best age for an individual to start claiming Social Security benefits, how to pay for health care and nursing home care, late-in-life tax planning and retirement housing. The RICP Certificant receives specific training to help clients maintain their customary standard of living throughout retirement, to address income gaps, to create an estate plan and to limit risk.

## **Retirement Management Advisor® (RMA®)**

The RMA designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on retirement management topics and strategies. Prerequisites for the RMA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CPWA®, CIMC®, CFA®, CFP®, ChFC®, or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and three years of experience in financial services. RMA designees have completed a rigorous educational process that includes an online course, in-person educational Capstone and successful completion of a comprehensive examination. RMA designees are required to adhere to the Investments & Wealth Institute *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. RMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute.

## **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. Laura Anne Walsh has no required disclosures under this item.

## Item 4 Other Business Activities

Laura Anne Walsh is separately licensed as an independent insurance agent. In this capacity, she can effect transactions in insurance products for her clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Ms. Walsh for insurance related activities. This presents a conflict of interest because Ms. Walsh may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

## Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Ms. Walsh's receipt of additional compensation as a result of his 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 Lifespan Financial Strategies, Inc.'s firm brochure for additional disclosures on this topic.

## Item 6 Supervision

Sherwood Forman, Chief Compliance Officer, is generally responsible for supervising Laura Anne Walsh's advisory activities on behalf of Lifespan Financial Strategies, Inc. Sherwood can be reached at 954-385-7812.

As the President of Lifespan Financial Strategies, Inc., the advice provided by Laura Anne Walsh is limited based on the restrictions set by Lifespan Financial Strategies, Inc., and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

## Item 7 Requirements for State Registered Advisers

Laura Anne Walsh 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.



**Mary L. Hersey**

**Lifespan Financial Strategies, Inc.**

**1655 North Commerce Parkway  
Suite 203  
Weston, FL 33326**

**Telephone: 954-385-7812  
Facsimile: 954-384-7716**

**April 6, 2021**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Mary L. Hersey that supplements the Lifespan Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Contact us at 954-385-7812 if you did not receive Lifespan Financial Strategies, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Mary L. Hersey (CRD # 2261218) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

**Mary L. Hersey**

*Year of Birth:* 1968

*Formal Education After High School:*

- College of DuPage, AA Economics, 1988

*Business Background:*

- Lifespan Financial Strategies, Inc., Operations Associate, 12/2020 - Present
- Edward Jones, Branch Office Administrator, 7/2014 - 12/2020
- Edward Jones, Branch Office Administrator, 9/2011 - 7/2014
- LPL Financial Corporation, Mass Transfer, 9/2009 - 7/2011
- Mutual Service Corp, Financial Planner Assistant, 11/2008 - 9/2009

## 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. Mary L. Hersey has no required disclosures under this item.

## Item 4 Other Business Activities

Mary L. Hersey is not actively engaged in any other business or occupation (investment-related or otherwise) beyond her capacity as Operations Associate of Lifespan Financial Strategies, Inc. Moreover, Ms. Hersey does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Item 5 Additional Compensation

Mary L. Hersey does not receive any additional compensation beyond that received as an Operations Associate of Lifespan Financial Strategies, Inc.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by Lifespan Financial Strategies, Inc., and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Sherwood Forman, Chief Compliance Officer

Supervisor phone number: 954-385-7812

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

Mary L. Hersey 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.



**Raquel Forman**

**Lifespan Financial Strategies, Inc.**

**1655 North Commerce Parkway  
Suite 203  
Weston, FL 33326**

**Telephone: 954-385-7812  
Facsimile: 954-384-7716**

**August 8, 2023**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Raquel Forman that supplements the Lifespan Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Contact us at 954-385-7812 if you did not receive Lifespan Financial Strategies, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Raquel Forman (CRD # 7437570) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

**Raquel Forman**

*Year of Birth:* 1994

*Formal Education After High School:*

- The Culinary Institute of America, AA Culinary Arts, 5/2014
- Cornell University, BS Hotel Administration, 12/2016
- The University of Pennsylvania, MA Behavioral and Decision Sciences, 7/2020

*Business Background:*

- Lifespan Financial Strategies, Inc., Associate Advisor, 07/2023 - Present
- Lifespan Financial Strategies, Inc., Operations Associate, 12/2020 - 07/2023
- University of Pennsylvania, Full-time Student, 08/2019 - 07/2020
- Elizabeth Blau and Associates, Business Systems Analyst, 05/2017 - 05/2019

## 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. Raquel Forman has no required disclosures under this item.

## Item 4 Other Business Activities

Raquel Forman is separately licensed as an independent insurance agent. In this capacity, she can effect transactions in insurance products for her clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Ms. Forman for insurance related activities. This presents a conflict of interest because Ms. Forman may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

## Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Ms. Forman'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 Lifespan Financial Strategies, Inc.'s firm brochure for additional disclosures on this topic.

## Item 6 Supervision

Sherwood Forman, Chief Compliance Officer, is generally responsible for supervising Raquel Forman's advisory activities on behalf of Lifespan Financial Strategies, Inc. Sherwood can be reached at 954-385-7812.

As the Financial Planning Associate of Lifespan Financial Strategies, Inc., the advice provided by Raquel Forman is limited based on the restrictions set by Lifespan Financial Strategies, Inc., and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines