

**Item 1: Cover Page**



Empowering women with smart money strategies

**The Wealth Coach for Women Inc.**

800 Hingham St.  
Rockland, MA 02370

**Form ADV Part 2A & 2B – Firm  
Brochure**

(781)413-1090

Dated March 9, 2021

<https://wealthcoachforwomen.net>

This Brochure provides information about the qualifications and business practices of The Wealth Coach for Women Inc., “WCFW”. If you have any questions about the contents of this Brochure, please contact us at (781)413-1090. 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.

The Wealth Coach for Women Inc. is registered as an Investment Adviser with the State of MA. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about WCFW is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 284995.

## **Item 2: Material Changes**

Since the last update of this brochure on February 9, 2021, no material changes have been made.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of (Company Name).

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 284995.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (781)413-1090.

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## **Item 4: Advisory Business**

### **Description of Advisory Firm**

The Wealth Coach for Women Inc. (WCFW) is registered as an Investment Adviser with the State of Massachusetts. We were founded in August 2016. Therese Nicklas is the principal owner of WCFW. WCFW currently reports \$9,980,000 in Discretionary Assets Under Management, and no Non-Discretionary Assets Under Management. Assets Under Management were calculated as of December 31st, 2020.

### **Types of Advisory Services**

#### **Investment Management and/or Supervisory Services**

WCFW provides investment advisory and financial planning services for a fee to various types of clients. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background. Clients will have the opportunity to impose restrictions on investing in certain securities or types of securities.

For its discretionary asset management services, WCFW receives a limited power of attorney to effect securities transactions on behalf of its clients. Clients may grant WCFW limited discretionary authority with respect to advisory client assets, including discretion to select third-party managers on behalf of such WCFW advisory clients. Investment advisory services may be provided on a non-discretionary basis, depending on the agreement between the client and WCFW. WCFW recommends securities transactions to its clients that include securities and strategies as described in Item 8 of this Brochure

#### **Investment Advisory Services (Outside Manager)**

Depending on the outcome of the client's personal investment policy, we may recommend and/or offer investment advisory services through the use of third-party money managers ("Outside Managers") for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. **Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A.**

Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. WCFW may recommend, on occasion, redistributing investment allocations to diversify the portfolio. WCFW may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. WCFW may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses for tax purposes, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance. Clients will have the opportunity to impose restrictions on investing in certain securities or types of securities.

## **Comprehensive Financial Planning**

The most common practice among our clients involves working one-on-one with a Certified Financial Planner over an extended period of time. By paying a monthly subscription and initial retainer, clients get continuous access to a planner who will work with them to design their plan. Once the plan is created, the planner helps the client implement the recommendations. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, the client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning and estate and incapacity planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. The success and accuracy of the planning process depends on the client providing accurate data and following through with recommendations. Meetings will be arranged at the client's convenience, either in person, by phone or online video call. The plan and the client's financial situation and goals will be monitored throughout the term of engagement and follow-up communication will be made to the client to confirm that any agreed upon action steps have been carried out. The meeting schedule can be found in the Financial Planning Service Agreement. A full review of this plan will be made at least annually to ensure its accuracy and ongoing appropriateness as long as the client maintains the subscription. Any needed updates will be implemented at that time. Termination of the subscription will terminate future service. Service details are provided in the Financial Planning Service Agreement.

In general, the comprehensive financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include,

but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Consulting:** WCFW provides investment consulting services in the form of oral advice and written recommendations. These services are somewhat similar to investment management services, except that WCFW does not implement recommendations nor does WCFW have a continuing obligation to monitor these recommendations or holdings beyond the date of the consultation. Clients signing up for this service must understand that the firm does not provide ongoing reviews of accounts through this service and information about such accounts is limited to information provided exclusively by the client. Clients have the sole discretion to accept or reject the firm's advice. The client must implement any trades themselves in such accounts because the firm will have no access to client accounts.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes

as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Segmented Plans and Hourly Consultations:**

Segmented financial planning engagements are frequently single topic or single goal minded. These are not comprehensive and not designed to be integrated with all of the client’s other financial matters. Common segmented engagements include investment reviews, retirement readiness reviews, risk reviews, estate planning, retirement planning, business planning, education planning, social security planning, a review of an existing investment portfolio, or other specific topic. WCFW also provides specific consultation services regarding investment and financial concerns of the client. Additionally, WCFW provides advice on non-securities matters, generally in connection with the rendering of estate planning, insurance, retirement planning, and/or annuity advice.

### **Employee Benefit Plan Services**

Our firm provides employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education and advise.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”).

### **Educational Seminars and Speaking Engagements**

We may provide seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending

upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's person's need, nor does WCFW provide individualized investment advice to attendees during these seminars.

### **Online Courses**

We may provide online courses on an "as announced" basis for the public seeking general advice on personal finance. The courses are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's person's need, nor does WCFW provide individualized investment advice to attendees.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Investment advisory and financial planning agreements are initiated by both parties and terminable by either party at any time upon written notice, subject to a proportionate charge or refund of management and/or planning fees in the event of a commencement or termination prior to the end of a calendar quarter. Termination of the agreement will cause the termination of future service.

Clients may impose restrictions on investments when using a third-party money manager. This is done by discussing the client's needs and wishes with the money manager in advance and stating their desired restriction(s) in the client account paperwork. For accounts in which WCFW manages the client's portfolio, the client will notate any specific restrictions on the investment advisory agreement when they execute such agreement, and those restrictions will be applied to the client's portfolio accordingly.

### **Wrap Fee Programs**

A wrap account is a professionally managed investment plan in which all expenses, including brokerage trade fees, management fees, and administrative costs, are "wrapped" into a single charge. WCFW may recommend third-party wrap fee programs. Please refer to the applicable wrap fee program disclosure documents for more detailed information on services, fees, investment strategies, conflicts of interest, and related information. WCFW recommends Wrap fee programs, but does not sponsor or act as a portfolio manager for the wrap fee program.

## **Item 5: Fees and Compensation**

Please note, unless a client has received the firm’s disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below. WCFW is a “fee only” investment advisor, and other than its advisory fee described below, neither the firm nor its employees receive or accept any direct or indirect compensation related to investments that are purchased or sold for Client Accounts.

### **Investment Management Services**

As a “fee only” investment advisor, WCFW is compensated for its advisory services by charging a fee based on the market value of the assets under management and calculated as follows:

<b>Account Value</b>	<b>Annual Advisory Fee*</b>
<b>\$250,000 - \$499,999</b>	1.00%
<b>\$500,000 - \$999,000</b>	0.80%
<b>\$1,000,000 and above</b>	0.60%

Lower fees may be negotiated in certain circumstances involving exceptionally large accounts, households with exceptionally large balances, or accounts which require a reduced level of advisory service. WCFW reserves the right, in its sole discretion, to negotiate, reduce, or waive the advisory fee for certain Client Accounts for any period of time determined by WCFW. The annual fees are charged based on a percentage of assets under management billed in advance (at the beginning of the billing period) on a quarterly calendar basis and calculated based on the fair market value of the account as of the last business day of the previous quarter. Fees are prorated based on the number of days service is provided during each billing period. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client. When fees are paid in arrears, no rebate will be needed upon termination of the account.

## Investment Advisory Services (Outside Manager)

We may refer clients to third-party investment advisers (“outside managers”). The standard advisory fee is based on the market value of the account and is calculated as follows:

Account Value	Annual Advisory Fee*
\$250,000 - \$499,999	0.80%
\$500,000 - \$999,000	0.70%
\$1,000,000 and above	0.55%

For Outside Managed Accounts, the client will be charged an additional fee by the Outside Manager (“OM”) for its services. The OM will be responsible for collecting its fees from the client via separate written agreement with the client. The fee charged by the OM is based on the total assets allocated to the OM. Please be advised that the fees for OM accounts when added to the fees charged by WCFW may be greater than those accounts managed by WCFW.

Lower fees may be negotiated, in certain circumstances involving exceptionally large accounts, households with an exceptionally large balance, or accounts which require a reduced level of advisory service. WCFW reserves the right, in its sole discretion, to negotiate, reduce, or waive the advisory fee for certain Client Accounts for any period of time determined by WCFW. The Outside Manager will debit the client’s account for both the Outside Manager’s fee, and WCFW’s advisory fee, and will remit WCFW’s fee to WCFW. **Please note, the above fee schedule does not include the Outside Manager’s fee.** No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

## Comprehensive Financial Planning

WCFW offers 3 Comprehensive Financial Planning options that vary depending on the length of time of the initial engagement. Comprehensive plans range from three (3) to twelve (12) months. Fees range from \$2,500 to \$15,000. An initial retainer is collected at the start of the engagement and the balance is paid monthly over the course of the engagement. Engagements may be extended. The fee may be negotiable in certain cases. This service may be terminated with 30 days’ notice. Upon termination of the planning agreement, the fee will be pro-rated and any unearned fee will be refunded to the client. Termination of the subscription will terminate the planning relationship.

## **Financial Planning Hourly and/or Fixed Fee**

Financial Planning is offered on an hourly basis at an hourly rate between \$250.00 and \$350.00 per hour, depending on complexity and the scope of the project or based on a fixed fee. The fee may be negotiable in certain cases. Fees will be agreed upon before the start of the engagement. A fixed fee typically ranges between \$2,500 - \$15,000 or more depending on the complexity of each client's circumstances. An initial retainer is collected at the start of the engagement and the balance is due at the completion of the engagement. Payment arrangements are negotiable. In the event of early termination by client, any fees for the hours already worked will be due. Early termination will terminate the planning relationship. Clients will have the option of arranging a monthly payment plan.

## **Employee Benefit Plan Services**

WCFW will be compensated for Employee Benefit Plan services according to the scope of the engagement as specified at the commencement of the relationship. The Plan will pay an annual fee of either 0.50%, or 0.70% of total plan assets, based on the number of meetings requested, required account review frequency, and level of participant education and advice requested. This does not include fees to other parties, such as RecordKeepers, Custodians, 3(21) or 3(38) service providers or Third-Party-Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a quarterly basis in arrears. Accounts may be terminated with 60 days notice. Since fees are paid in arrears, no refunds will be due upon termination. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. Any prorated amount due will be billed to the plan.

## **Educational Seminars/ Speaking Engagements**

Seminars are offered to organizations and the public on a variety of financial topics. Fees range from free to \$3,000 per seminar per day or free to \$100 per participant. Half of the fees are due prior to the engagement, and the other half are to be paid the day of, no later than the conclusion of the Seminar. The fee range is based on the content, amount of research conducted, number of hours of preparation needed, and the number of attendees. In the event of inclement weather or a flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise cancelled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred, and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

## **Online Courses**

Online Courses are offered to organizations and the public on a variety of financial topics. Fees range from free to \$1,000 per Online Course. The fees are due upon course enrollment. The fee range is based on the content, amount of research conducted, and the number of hours of preparation needed. Clients that terminate the online course prior to the course date will receive a full refund.

## **Other Types of Fees and Expenses**

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

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

We do not offer performance-based fees.

### **Item 7: Types of Clients**

We provide comprehensive financial planning and portfolio management services to individuals, families, high net-worth individuals (which include trusts and estates), corporations or other businesses.

We do not have a minimum account size or net worth requirement for *financial planning and/or financial coaching services*. However, WCFW generally requires a minimum account value of **\$250,000**

for accounts under the discretionary asset management services provided by WCFW. Prospective clients may find comparable services at more favorable pricing elsewhere. Separate account managers may have different minimum portfolio size requirements; please review the applicable separate account manager's ADV Part 2A. In the case of WCFW supervised assets, WCFW, in its sole discretion, may waive the required minimum.

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

### **Financial Planning and Investment Management**

We prefer that investment management clients retain the firm to complete a financial plan prior to transferring their investments to us. The financial modeling and planning process will help us and the client determine an asset allocation with return and risk characteristics that are consistent with the client's needs and goals. A portfolio can then be constructed that meets these criteria.

Some clients, because of their circumstances, do not feel the need for financial planning services. We will make our best effort to provide these clients with investment management services that meet their needs. We do this by understanding the client's circumstances, preferences, attitudes, experience, knowledge and attitude toward risk.

#### **A: Methods of Analysis**

WCFW uses a variety of sources of data to conduct its economic, investment and market analysis, such as financial newspapers and magazines, economic and market research materials prepared by others, conference calls hosted by mutual funds, corporate rating services, annual reports, prospectuses, and company press releases. It is important to keep in mind that there is no specific approach to investing that guarantees success or positive returns; investing in securities involves risk of loss that clients should be prepared to bear. WCFW may employ outside vendors or utilize third-party software to assist in formulating investment recommendations to clients.

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the

portfolio is minimal).

### **Academic Research**

WCFW primarily employs academic research in developing investment strategies for its Clients. The Advisors investment philosophy is grounded in Modern Portfolio Theory, which refers to the process of reducing risk in a portfolio through systematic diversification across and within asset classes.

WCFW analyzes mutual funds and exchange-traded funds recommended to Clients based on the funds' total operating expenses, portfolio turnover, investment objective and investment restrictions and limitations. The Advisor may recommend individual stocks, bonds or actively managed mutual funds in its asset allocation strategies and portfolio recommendations to clients.

At times, WCFW may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. WCFW will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While academic research and passive investment management drives the Advisor's investment recommendations, it does not guarantee that the investment will increase in value. Investments selected through academic research may lose value, and may have negative investment performance. More details on the Advisor's review process are included below in "Item 13 – Review of Accounts".

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client account[s]. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. **Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## Outside Managers

We may refer clients to third-party investment advisers (“outside managers”). Our analysis of an outside manager involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager’s underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager’s compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager’s portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager’s daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

WCFW uses a variety of sources of data to conduct its analysis of outside managers, such as financial newspapers and magazines, economic and market research materials prepared by others, conference calls hosted by sponsors, custodians, ETFs or mutual funds, corporate rating services, annual reports, prospectuses, and company press releases. It is important to keep in mind that there is no specific approach to investing that guarantees success or positive returns; investing in securities involves risk of loss that clients should be prepared to bear. WCFW may employ outside vendors or utilize third-party software to assist in formulating outside manager recommendations to clients.

## Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment’s current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer’s operations or its financial condition.

**Strategy Risk:** The Adviser’s investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market

capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which

do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

WCFW and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

WCFW and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

WCFW and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of WCFW or the integrity of its management.

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

No WCFW employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No WCFW employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

WCFW does not have any related parties. As a result, we do not have a relationship with any related parties.

WCFW only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

## **Recommendations or Selections of Other Investment Advisers**

As referenced in Item 4 of this brochure, WCFW may recommend clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, WCFW will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. Additionally WCFW requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

## **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

## **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

## **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance

must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians and/or Broker-Dealers**

WCFW generally recommends that clients establish brokerage accounts with TD Ameritrade Institutional, division of TD Ameritrade, Inc. (“TD Ameritrade”), member FINRA/SIPC/NFA. Although WCFW may recommend that clients establish brokerage accounts with such custodian, WCFW is independently owned and operated and not affiliated with the custodians. These custodians do not charge separately for custody services, but are compensated by account holders through transaction-related or asset-based fees for securities trades that are executed through or that settle into the custodians’ accounts. In certain instances and subject to approval by the firm, WCFW will recommend to clients certain broker-dealers and/or custodians based on the needs of the individual client, taking into consideration the nature of the services required, the experience of the broker-dealer or custodian, the cost and quality of the services, and the reputation of the broker-dealer or custodian. The final determination to engage a broker-dealer or custodian recommended by WCFW will be made by and in the sole discretion of the client. The client recognizes that broker/dealers and/or custodians have different cost and fee structures and trade execution capabilities. As a result, there may be disparities with respect to the cost of services and/or the transaction prices for securities transactions executed on behalf of the client. Clients are responsible for assessing the fees and other costs charged by broker-dealers and/or custodians.

### **Services Available to WCFW via TD Ameritrade**

WCFW participates in TD Ameritrade’s institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between WCFW’s participation in the program and the investment advice it gives to its clients, although WCFW receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving WCFW participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to WCFW by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by WCFW’s related persons. Some of the products and services made available by TD Ameritrade through the program may benefit

WCFW but may not benefit its client accounts. These products or services may assist WCFW in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help WCFW manage and further develop its business enterprise. The benefits received by WCFW or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, WCFW endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by WCFW or its related persons in and of itself creates a potential conflict of interest and may indirectly influence WCFW's choice of TD Ameritrade for custody and brokerage services.

### **1. Research and Other Soft-Dollar Benefits**

We currently receive soft-dollar benefits as a result of our relationship with TD Ameritrade. Those benefits are thoroughly explained below

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

#### **3.a WCFW Recommendations**

WCFW typically recommends TD Ameritrade Institutional as custodian for clients' funds and securities and to execute securities transactions on its clients' behalf.

#### **3.b Client Directed Brokerage**

Occasionally, clients may request WCFW to use a particular broker-dealer to execute portfolio transactions for their accounts or request that certain types of securities not be purchased for their accounts. Clients who designate the use of a particular broker-dealer should be aware that they will lose any possible advantage WCFW derives from aggregating transactions. Such client trades are typically effected after the trades of clients who have not directed the use of a particular broker-dealer. WCFW loses the ability to aggregate trades with other WCFW advisory clients, potentially subjecting the client to inferior trade execution prices as well as higher expenses. For that reason, WCFW will decline using a client-designated custodian and will only use custodians where we maintain a relationship.

## **Aggregating (Block) Trading for Multiple Client Accounts**

WCFW does not generally participate in block trading. However outside managers recommended by WCFW may participate in block trading. Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportional to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

### **Item 13: Review of Accounts**

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Therese Nicklas, President and CCO. The account is reviewed with regards to the client’s investment policies and risk tolerance levels.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

WCFW will not provide written reports to Investment Management clients. Account statements will be provided by the account custodian.

### **Item 14: Client Referrals and Other Compensation**

We receive non-economic benefit from TD Ameritrade in conjunction with custody services they provide. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to us of TD Ameritrade’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

### **Item 15: Custody**

WCFW does not accept custody of client funds, except for the instance of the withdrawal of client fees. For client accounts in which WCFW directly debits their advisory fee:

- i. WCFW will send a copy of its invoice to the custodian at the same time that it sends the client

a copy, reflecting the amount of the fee to be deducted from the client's account, each time a fee is directly deducted.

- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to deduct the advisory fees from the account held at the qualified custodian.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

### **Item 16: Investment Discretion**

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

### **Item 17: Voting Client Securities**

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

### **Item 18: Financial Information**

Registered Investment Advisers are required in this Item to provide you with certain financial

information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## **Item 19: Requirements for State-Registered Advisers**

Born: 1956

### **Educational Background**

- 2008 – Certificate in Financial Planning, Boston University
- 1996 – BS: Business Administration, Eastern Nazarene College
- 1976 – AS: Business Administration, Quincy College

### **Business Experience**

- 08/2016 – Present, The Wealth Coach for Women Inc., President and CCO
- 06/2012 – 11/2016, US Financial Advisors, Wealth Coach for Women
- 06/2012 – 11/2016, LPL Financial, Wealth Manager, Wealth Coach for Women
- 04/2011 – 06/2012, CCO Investments, Financial Consultant
- 02/2006 – 04/2011, LPL Financial, Financial Advisor
- 02/2006 – 04/2011, Braintree Insurance Services, LLC, Senior Vice President
- 06/2001 – 02/2006, Rose & Associates, Principal
- 06/2001 – 02/2006, InterSecurities, Inc. Registered Representative, Investment Advisor Representative

### **Professional Designations, Licensing & Exams**

**CFP (Certified Financial Planner)®:** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

### **Other Business Activities**

Therese Nicklas is an officer of Penns Hill, Inc. Penns Hill, Inc. manufactures organic soap products. She has minimal responsibility and there is no activity during trading hours.

## **Performance Based Fees**

WCFW is not compensated by performance-based fees.

## **Material Disciplinary Disclosures**

No management person at The Wealth Coach for Women Inc. has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Material Relationships That Management Persons Have With Issuers of Securities**

The Wealth Coach for Women Inc., nor Therese Nicklas, have any relationship or arrangement with issuers of securities.

## **Additional Compensation**

Therese Nicklas does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through WCFW.

## **Supervision**

Therese Nicklas, as President and Chief Compliance Officer of WCFW, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## **Requirements for State Registered Advisers**

Therese Nicklas has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

## **950 MASS CODE REGS. 12.205(8)(d) 203(A)(a)**

The client can obtain the disciplinary history WCFW, or its representatives from the Division upon request.



Empowering women with smart money strategies

## The Wealth Coach for Women, Inc.

800 Hingham St. Suite 200

Rockland, MA 02370

781-413-1090

Dated March 9, 2021

### Form ADV Part 2B – Brochure Supplement

*For*

**Therese R. Nicklas, CFP®**

Wealth Coach, and Chief Compliance Officer

This brochure supplement provides information about Therese R. Nicklas, CFP® that supplements the Wealth Coach for Women, Inc. (WCFW) ADV brochure. A copy of that brochure precedes this supplement. Please contact Therese R. Nicklas if the Wealth Coach for Women ADV brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Therese R. Nicklas is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 284995.

# Item 2: Educational Background and Business Experience

## **THERESE R. NICKLAS**

Born: 1956

### **Educational Background**

- 2008 – Certificate in Financial Planning, Boston University
- 1996 – BS: Business Administration, Eastern Nazarene College
- 1976 - AS: Business Administration, Quincy College

### **Business Experience**

- 08/2016 – Present, The Wealth Coach for Women Inc., President and CCO
- 06/2012 – 11/2016, US Financial Advisors, Wealth Coach for Women
- 06/2012 – 11/2016, LPL Financial, Wealth Manager, Wealth Coach for Women
- 04/2011 – 06/2012, CCO Investments, Financial Consultant
- 02/2006 – 04/2011, LPL Financial, Financial Advisor
- 02/2006 – 04/2011, Braintree Insurance Services, LLC, Senior Vice President
- 06/2001 – 02/2006, Rose & Associates, Principal
- 06/2001 – 02/2006, InterSecurities, Inc. Registered Representative, Investment Advisor Representative

### **Professional Designations, Licensing & Exams**

**CFP (Certified Financial Planner)<sup>®</sup>**: CFP certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. They must pass a comprehensive two-day, 10-hour CFP<sup>®</sup> Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP practitioners agree to abide by a strict code of professional conduct.

# Item 3: Disciplinary Information

No management person at THE WEALTH COACH FOR WOMEN, INC. has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

Therese Nicklas is an officer of Penns Hill, Inc. Penns Hill, Inc. manufactures organic soap products. She has minimal responsibility and there is no activity during trading hours.

## Item 5: Additional Compensation

Therese R. Nicklas does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through The Wealth Coach for Women, Inc.

## Item 6: Supervision

THERESE R NICKLAS, as PRESIDENT and Chief Compliance Officer of WCFW, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

THERESE R NICKLAS has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

**950 MASS CODE REGS. 12.205(8)(d) 203(A)(a)**

The client can obtain the disciplinary history of WCFW, or its representatives from the Division upon request.