



Fident Financial, LLC

1 Thunder Lane  
Lancaster PA, 17602

**Form ADV Part 2A - Firm Brochure**

717-208-2235

March 19, 2024

## Item 1: Cover Page

This Brochure provides information about the qualifications and business practices of Fident Financial, LLC, "FFL". If you have any questions about the contents of this Brochure, please contact us at 717-208-2235. 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.

Fident Financial, LLC is registered as an Investment Adviser with the State of PA. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about DA 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 286510.

# Item 2: Material Changes

The last annual update of this Brochure was filed on February 1, 2023. Since this filing, the following has been changed:

- Changed primary custodians from TD Ameritrade Institutional to Altruist Financial, LLC (see section 12)

## Future Changes

From time to time, FFL may amend this Disclosure Brochure to reflect changes in the 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 Fident Financial, LLC.

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 286510.

You may also request a copy of this Disclosure Brochure at any time, by contacting FFL at 717-208-2235.

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# Item 4: Advisory Business

## Description of Advisory Firm

Fident Financial, LLC is registered as an Investment Adviser with the State of PA and was founded in December 2016. Jeremy C. Walter is the principal owner of FFL.

Fident Financial, LLC reports \$36,439,278 discretionary assets under management and \$0 in non-discretionary assets under management as of December 31, 2023.

The firm provides fee-only financial planning and investment management services. Depending upon each client's unique circumstances and request, these services may be broad-based or focused on particular areas of interest or need.

FFL holds itself to a fiduciary standard, which means Fident Financial and its associates will act in the utmost good faith and perform in a manner believed to be in the best interest of its clients.

Fident Financial is a fee-only firm and is not affiliated with entities that sell financial products or securities for commissions. No commissions in any form are accepted.

## Types of Advisory Services

As discussed in more detail below, FFL offers to its clients financial planning and investment management services. These include a variety of service options, such as:

- Discovery Call
- Financial Planning
  - Projected-focused (fixed-fee, limited term)
  - Comprehensive (ongoing)
- Investment Management
  - Fident Financial Manages Assets
- Pension Consulting Services

### Discovery Call

A complimentary, no obligation phone call is offered by Fident Financial to determine the scope of services needed from and offered to a prospective client before an engagement begins. If both parties decide to move forward, then no later than at the time of entering into a written agreement, Fident will provide the client with a copy of the ADV Part 2 brochure and Privacy Policy. Once an engagement is in place, further discussion and analysis is conducted to obtain information from the client on financial needs, goals, investment management, and other topics.

## **Financial Planning: Initial Financial Planning (Fixed Fee, Limited-Term)**

FFL provides financial planning services on topics such as retirement planning, risk management, college savings, charitable giving, cash flow, debt management, work benefits, and estate and incapacity planning. This service is provided in an initially limited-term relationship, after which the client can decide to self-implement results or hire Fident on an ongoing basis.

Financial planning as a whole is a comprehensive evaluation of a client's current and future financial state by using currently known variables to estimate future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing 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.

In general, the 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, FFL will 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:** FFL 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. FFL 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:** FFL will 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, FFL 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. FFL's 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.

FFL always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. FFL 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, FFL will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** FFL will help clients identify financial goals and develop a plan to reach them. FFL 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 and 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”).

Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.

Note: FFL does not sell or receive commissions from any insurance product recommended.

- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients’ financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments FFL may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** FFL’s 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.

- **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, FFL 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 FFL may provide you with contact information for accountants or attorneys who

specialize in this area if you wish to hire someone for such purposes. FFL will participate in meetings or phone calls between you and your tax professional with your approval.

### **Financial Planning: Ongoing Comprehensive Financial Planning (Subject to minimum fee)**

This service is offered to clients after completing the Initial Financial Planning process.

After completion of Initial financial plan, the client relationships involve working one-on-one with a planner over an extended period of time and continuing to work through the topics mentioned above in Project-Focused Financial Planning. By paying a monthly or quarterly retainer/subscription fee, clients get continuous access to FFL, who will work with them to design their plan. FFL will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will recycle through their previously established goals and values around money. They will be required to provide updated 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 planning. Once the client's information is reviewed, their plan will be updated 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 plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On no less than an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Investment Management Advisory Services (FFL manages accounts)**

FFL is in the business of managing individually tailored investment portfolios, and as such 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 the data-gathering process, FFL determines the client's individual objectives, time horizons, risk tolerance, and liquidity needs. FFL may also review and discuss a client's prior investment history, as well as family composition and background.

Fident Financial reserves the right to require clients to go through the Financial Planning process before entering into Investment Management.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

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

FFL does not offer investment advisory services through the use of third-party money managers ("Outside Managers") for portfolio management services. If this were to change in the future, the review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A.

### **Pension Consulting Services & Microplanning Services**

FFL offers pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. FFL may also assist with participant enrollment meetings and provide investment related educational seminars to plan participants on such topics as: Diversification; Asset allocation; Risk tolerance; and Time horizon. Our educational seminars may include other investment related topics specific to the particular plan.

FFL may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan level or participant level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

As disclosed above, FFL offers various levels of advisory and consulting services to employee benefit plans ("Plan") and to the participants of such plans ("Participants"). The services are designed to assist plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to adopted regulations of the U.S. Department of Labor, FFL is required to provide the Plan's responsible plan fiduciary (the person who has the authority to engage FFL as an investment adviser to the Plan) with a written statement of the services provided to the Plan, the compensation FFL receives for providing those services, and FFL status (which is described below).

The services FFL provides to the Plan are described above, and in the service agreement that is signed with FFL. FFL's compensation for these services is described below, at Item 5, and also in the service agreement. FFL does not reasonably expect to receive any other compensation, direct or indirect, for the services FFL provides to the Plan or Participants. If FFL receives any other compensation for such services, FFL will (i) offset the compensation against stated fees, and (ii) FFL will promptly disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to the Plan. In providing services to the Plan and Participants, FFL's status is that of an investment adviser registered with the State of Pennsylvania, and FFL is not subject to any disqualifications under Section 411 of ERISA. To the extent FFL performs fiduciary services, FFL is acting either as a fiduciary of the Plan as defined in Section 3(21) under ERISA, or as a discretionary fiduciary of the plan as defined in Section 3(38) under ERISA. The agreement that is signed with FFL will identify all relevant terms of the relationship, including the applicable fiduciary status.



In addition to servicing the employer, FFL also offers “Microplanning” to the employees, which entails 30 minute, one-on-one meetings with the employees twice a year to discuss not just their investments in an established plan, but also other financial planning topics.

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

Fident Financial offers 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.

## **Wrap Fee Programs**

Fident Financial does not participate in wrap fee programs.

# Item 5: Fees and Compensation

FFL is a fee-only firm, and as such is compensated solely by professional fees received directly from clients. FFL, nor any related person associated with FFL, does not receive compensation that is contingent on the purchase or sale of a financial product.

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 FFL is paid depends on the type of advisory service FFL is performing. Please review the fee and compensation information below.

## **Initial Financial Planning (Fixed fee, limited term)**

Financial Planning will initially and generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$3,000 and \$6,500. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due upon completion of work, however, FFL will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. If either party terminates the agreement before completion, upon termination, the half of the fee that is due up front will be prorated and refunded to the client, and no further fees will be charged.

## **Ongoing Comprehensive Financial Planning**

Comprehensive Financial Planning consists of a household minimum fee of \$6,000/year paid monthly, in advance, at the rate of \$500/month. However, this fee may be reduced by the fees received by FFL by Investment Management Services (see below). The total amount paid will be reviewed at least annually and adjusted as needed. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client.

As an example, if FFL is managing a \$200,000 portfolio for a client, the 1% advisory fee (see below) will equate to \$2,000 per year. In this case, Fident would then bill separately for the \$4,000 difference ( $\$6,000 - \$2,000 = \$4,000$ , or \$500/month).

Thus, any ongoing client of FFL will be subject to a minimum of \$6,000/year.

## Investment Management Advisory Services (FFL manages accounts)

FFL's standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$250,000	1.00%
\$250,001 - \$500,000	0.90%
\$500,001 - \$750,000	0.80%
\$750,001 - \$1,000,000	0.70%
\$1,000,001 - \$1,250,000	0.60%
\$1,250,001 and above	0.50%

The annual fees are prorated and paid in arrears on a monthly basis. They may be negotiable in certain circumstances. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart, using either (1) the average daily balance over the course of the previous month OR (2) the balance at the end of the previous month's last day, resulting in a combined weighted fee. FFL will assess fees based on average daily balance in all circumstances where feasible, but depending on the specific custodian may use the month's ending balance. In all cases, the method of calculation used for determining the fee will be specified in the Investment Advisory Agreement signed with FFL. At no time will any changes to the method be used without written consent of the client.

For example, an account valued at \$2,000,000, based on the average daily balance from the previous month, would pay an effective fee of 0.69% with the annual fee of \$13,750.00. The **monthly** fee is determined by the following calculation:

$$((\$250,000 \times 1.00\%) + (\$250,000 \times 0.90\%) + (\$250,000 \times 0.80\%) + (\$250,000 \times 0.70\%) + (\$250,000 \times 0.60\%) + (\$750,000 \times 0.50\%)) = \$13,750 / 12 = \$1,145.83.$$

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 month will be charged a prorated 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. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

**Please note: The combined total advisory fees (of both outside and "inside" advisers) will not exceed 3% of AUM.**

## **Pension Consulting Services**

FFL is compensated by an annual fixed fee for any or all of the services listed above, and such fees will generally consist of a base plan fee of \$3,500, plus a fee calculated annually based on plan participants, and is subject to negotiation. The fee is typically due monthly or quarterly in advance billed directly to the plan sponsor. All terms will be set forth in the client agreement that is signed with FFL.

The annual base fee of \$3,500 covers 10 participants in the plan, and any additional participants will increase the fee by \$100 per participant per year in the plan.

Either party to the Pension Consulting agreement may terminate the agreement upon 15-days' written notice to the other party. The pension consulting fees will be prorated for the month or quarter in which the termination notice is given and in the event there are any prepaid fees, any unearned fees will be refunded to the client.

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

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, 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, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

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

Fident Financial provides financial planning and portfolio management services to individuals, high net-worth individuals, and business entities.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary method of investment analysis is passive investment management. Fident also relies on other sources of information available both publicly and through industry publications and occasionally with fund managers.

## **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).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

## **Factor Investment Management**

In combination with passive investment strategies, FFL also believes in utilizing various factors within portfolio management. The most notable factors include value, momentum, and smaller capitalization companies. Academic research indicates that utilizing such factors have increased potential rate of returns, but past performance is not indicative of future returns.

## **Mutual Funds and Exchange Traded Funds**

Mutual funds and ETFs 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 stocks 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.

## 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.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**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 delisted 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**

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

### **Administrative Enforcement Proceedings**

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

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

FFL 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 FFL or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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

Jeremy C. Walter is licensed to sell life and health insurance, but does not engage in product sales with our clients, for which Jeremy C. Walter will receive additional compensation.

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

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

FFL 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, FFL does not generally recommend clients to Outside Managers to manage their accounts.

# 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.

## 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 matters 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 a 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**

FFL and its "related persons" may buy or sell securities similar to, or different from, those it 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

Fident Financial, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

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

We currently receive soft dollar benefits by nature of our relationship with TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC.

### 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

While FFL prefers clients use one of the two custodians listed below, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

## The Custodian and Brokers We Use

### Altruist Financial, LLC

FFL offers investment advisory services through the custodial platform offered by Altruist Financial LLC (“Altruist”), an unaffiliated SEC- registered broker dealer and FINRA/SIPC member. Custody, clearing and execution services are provided by Altruist Financial LLC as a self-clearing broker-dealer. FFL’s clients establish brokerage accounts through Altruist. FFL maintains an institutional relationship with Altruist whereby Altruist provides certain benefits to FFL, including a fully digital account opening process, a variety of available investments, and integration with software tools that can benefit FFL and its clients. FFL is not affiliated with Altruist. Altruist does not supervise FFL, its agents, activities, or its regulatory compliance.

FFL does not receive any research or other soft-dollar benefit by nature from its relationship with Altruist, nor does FFL receive any referrals in exchange for using Altruist as a broker dealer.

### Charles Schwab

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to

Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
  - provide access to Client account data (such as duplicate trade confirmations and account statements)
  - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
  - provide pricing and other market data
  - facilitate payment of our fees from our Clients' accounts
  - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
  - Educational conferences and events
  - Consulting on technology, compliance, legal, and business needs
  - Publications and conferences on practice management and business succession
4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

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

Generally, we do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”).

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

Client accounts with the Investment Management Service will be reviewed regularly on no less than a quarterly basis by Jeremy C. Walter, President and CCO. The account is reviewed with regards to the client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

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.

FFL will provide written reports to Investment Management clients on no less than an annual basis. We urge clients to compare these reports against the account statements they receive from their custodian.

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

We receive a non-economic benefit from TD Ameritrade in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at TD Ameritrade. 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**

FFL has limited custody of client funds due to the existence of two instances: (1) withdrawing client fees and (2) Standing Letter of Authorizations (SLOA).

1. Fee Deduction: Prior to having fees deducted via a qualified custodian, FFL will:

- Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian
- Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account
- Send the client an itemized invoice including any formulae used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

2. Standing Letter of Authorizations (SLOA): Pursuant to Pennsylvania's Bureau of Securities Compliance and Examinations letter dated June 17, 2019, FFL is deemed to have limited custody of client accounts based on SLOA for client accounts.

For most practical cases, FFL establishes SLOA for virtually all accounts at either custodian we currently use for clients. However, there are times that FFL or the client will not establish SLOAs.

As of December 31, 2023, FFL had 66 total client households with a combined \$33,714,812 of assets in accounts with SLOAs.

Regarding the previously mentioned letter from Pennsylvania's Bureau of Securities Compliance and Examinations Letter, FFL acknowledges and complies with the following conditions:

- Clients of FFL provide an instruction to the qualified custodian, in writing, that includes the client signature, third party's name, and either the third party's address or third party's account number at the custodian to which the transfer should be directed.
- The client authorizes FFL, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a client's signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instructions to the client's qualified custodian.
- FFL has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instructions.
- FFL maintains records showing that the third party is not a related party of FFL or located at the same address of FFL or any employees of FFL.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets. FFL urges 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, FF has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. 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(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

## 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

## Jeremy C. Walter

Born: 1983

### Educational Background

- 2007 - Cairn University: Bachelor of Science, Business
- 2007 - Cairn University: Bachelor of Science, Bible

### Business Experience

- 01/2017-Present : Fident Financial, LLC, President, CCO, Certified Financial Planner™
- 07/2007-01/2017 : Securities America Advisors, Inc.
- 01/2007-01/2017 : Bare Wealth Advisors / Securities America Inc., Certified Financial Planner™

### Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner)®:** 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.

## **Other Business Activities**

Jeremy C. Walter is licensed to sell life and health insurance, but does not engage in product sales with our clients, for which Jeremy C. Walter would otherwise receive additional compensation.

## **Performance Based Fees**

FFL is not compensated by performance-based fees.

## **Material Disciplinary Disclosures**

No management person at Fident Financial, LLC 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**

Fident Financial, LLC, nor Jeremy C. Walter, does not have any relationship or arrangement with issuers of securities.

## **Additional Compensation**

Jeremy C. Walter does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through FFL.

## **Supervision**

Jeremy C. Walter, as President and Chief Compliance Officer of FFL, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## **Requirements for State Registered Advisers**

Jeremy C. Walter has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

## Fident Financial, LLC

1 Thunder Lane  
Lancaster, PA 17602  
717-208-2235

March 19, 2024

# Form ADV Part 2B – Brochure Supplement

*For*

**Jeremy C. Walter CRD# 5287364**

President, and Chief Compliance Officer

This brochure supplement provides information about Jeremy C. Walter that supplements the Fident Financial, LLC (“FFL”) brochure. A copy of that brochure precedes this supplement. Please contact Jeremy C. Walter if the FFL brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Jeremy C. Walter 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 5287364.

# Item 2: Educational Background and Business Experience

## Jeremy C. Walter

Born: 1983

### Educational Background

- 2007 - Cairn University: Bachelor of Science, Business
- 2007 - Cairn University: Bachelor of Science, Bible

### Business Experience

- 01/2017-Present : Fident Financial, LLC, President, CCO, Certified Financial Planner™
- 07/2007-01/2017 : Securities America Advisors, Inc.
- 01/2007-01/2017 : Bare Wealth Advisors / Securities America Inc., Certified Financial Planner™

### Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner)®:** 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.

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- 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
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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.

## Item 3: Disciplinary Information

No management person at Fident Financial, LLC 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

Jeremy C. Walter is licensed to sell life and health insurance, but does not engage in product sales with our clients, for which Jeremy C. Walter will receive additional compensation.

Jeremy Walter is currently the owner of Fident Ventures, LLC. This activity accounts for approximately 15% of their time.

## Item 5: Additional Compensation

Jeremy C. Walter does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through FFL.

## Item 6: Supervision

Jeremy C. Walter, as President and Chief Compliance Officer of FFL, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

Jeremy C. Walter has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.