

# Item 1 - Cover Page

## **CMG Financial Consulting, LLC**

**Registered Investment Advisor**

**CRD # 288359**



**Financial Consulting**

**CMG Financial Consulting, LLC  
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**Dated: March 26, 2024**

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

This brochure provides information about the qualifications and business practices of CMG Financial Consulting, LLC. Please contact Clint Gossage at 877-695-8004 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about CMG Financial Consulting, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD ("CRD") number, which is 288359.

While the advisory firm and anyone associated with it may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

## Item 2: Material Changes

Since the last filing on September 19, 2023 of the firm brochure, the firm has had no material changes to report.

In the future, any material changes made during the year will be reported here.:

Our firm may update this document at any time and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or may contact our firm at 877-695-8004 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

# Item 3: Table of Contents

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# Item 4: Advisory Business

CMG Financial Consulting, LLC is an Arizona domiciled limited liability company formed in January of 2017 for general business purposes and became registered as an investment advisor in May of 2017. We operate under the trade name CMG Financial Consulting. There are no subsidiaries nor is the firm controlled by another financial services industry entity. Accounting and tax preparation services are made available to our clients through our firm as described in later sections of this brochure.

Clint M. Gossage, CFP, CFA, CPA is the firm's Founder and Chief Compliance Officer (supervisor). Mr. Gossage is also Managing Member and maintains controlling interest in the firm. Mr. Gossage's professional experience may be found toward the end of this document within his brochure supplement.

CMG Financial Consulting provides its clients with advice on key topics such as cash flow management and budgeting, funding a college education, retirement planning, risk management, estate and tax planning, among others. Ongoing and continuous supervision of clients' investment accounts are provided through our portfolio management services offering. We provide educational seminars involving a broad range of financial topics.

An initial interview is conducted with the client to discuss their current situation, long-term goals, and the scope of services that may be provided. Prior to or during this first meeting the client will be provided with this Form ADV Part 2 firm brochure that includes a statement involving our privacy policy (see Item 11), as well as a brochure supplement about the representative who will be assisting them. The firm will disclose any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice; such as information found in Items 10 through 12 of this brochure.

If the client wishes to engage our firm for its services, they must first execute our engagement agreement. Thereafter further discussion and analysis will be conducted to determine financial needs, goals, holdings, etc. Depending on the scope of the engagement, the client may be asked to provide copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Student loans
- Divorce decree or separation agreement
- Current financial specifics including W-2s or 10 99s
- Information on current retirement plans and benefits provided by an employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements
- Completed risk profile questionnaires or other forms provided by our firm

It is important that we are provided with an adequate level of information and supporting documentation throughout the term of the engagement including but not limited to: source of funds, income levels, and an account holder or attorney-in-fact authority to act on behalf of the account, among other information that may be necessary for our services.

The information and/or financial statements provided to us need to be accurate. Our firm may, but is not obligated to, verify the information that has been provided to us which will then be used in the advisory process. It is essential that the client inform our firm of significant issues that may call for an update to their financial plan or investment portfolio.

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:

### **Cash Flow and Debt Management**

A review of your income and expenses will be conducted to determine your current surplus or deficit. Based upon the results, we will provide advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

### **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").

### **Employee Benefits**

A review is conducted, and analysis is made as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer advice on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

### **Personal Retirement Planning**

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., 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.

### **Education Planning**

Advice involving funding an education may include projecting the amount that will be needed to achieve post-secondary goals, along with savings strategies and the "pros-and-cons" of various college savings vehicles that

are available. We are also available to review your financial picture as it relates to eligibility for financial aid or ways to contribute to family members' educations.

We may observe opportunities for tax savings that require planning or changes in the way the client handles some transactions. While an engagement for tax return preparation does not include significant tax planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

### **Personal Tax Return Preparation**

We will provide tax preparation and execute the filing of your tax return and we will work with you and to gather the necessary information as part of this service.

We assist with the filing of federal and state tax returns for individuals and businesses. We may ask for an explanation or clarification of some items, but the firm will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to prepare the returns. The tax preparer's responsibility is to prepare the returns in accordance with applicable tax laws.

CMG may observe opportunities for tax savings that require planning or changes in the way the client handles some transactions. While an engagement for tax return preparation does not include significant tax planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

### **Annuity Planning Services**

We offer fee-only annuities to our clients to help meet their income, preservation and liquidity needs. Fee-only annuities are an integral part of our analysis when developing comprehensive financial plans and building long-term investment strategies. Through this service we are able to provide clients access to income streams on a fee-only basis without paying commissions. We assist clients in the selection of appropriate annuity carriers, completing the carriers' applications, requests for medical records and exams, and analysis and continuous management of annuity sub-account options, in a similar manner to our Investment Management Services. Fees pertaining to this service are outlined in Item 5 of this brochure.

### **Estate Planning and Charitable Giving**

Our review typically 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. We may assess ways to minimize or avoid estate taxes by implementing appropriate estate planning and charitable giving strategies. We encourage you to consult with a qualified attorney when you initiate, update, or complete estate planning activities, and may provide you with contact information for attorneys who specialize in estate planning. We will participate in meetings or phone calls between you and your attorney with prior approval.

### **Retirement Plan Consulting**

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.

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), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

### **Investment Consultation**

Investment consultation services often involve providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as limited assistance if your investment account is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

### **Comprehensive Financial Planning and Portfolio management**

This service involves working one-on-one with a planner over an extended period. By paying an annual fee paid monthly, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a 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 benefit, retirement planning, insurance, investments, college planning and estate 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. If a follow up meeting is required, we will meet at the client's convenience. 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 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.

### **Portfolio Management Services**

We typically begin the portfolio management engagement by preparing investment guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any reasonable account constraints you may have for the portfolio. For example, you have the right to exclude certain securities (e.g., options, "sin stocks," etc.) at your discretion. These guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. We will then develop a customized portfolio based on your unique situation and investment guidelines. Your portfolio will employ our investment strategy, and either a broad range or more narrowly focused choice of investment vehicles that are further discussed in Item 8 of this brochure. We typically manage portfolios on a discretionary basis but will accommodate a non discretionary account on a limited basis (defined in Item 16). Note that it will remain your responsibility to promptly notify us if there is any change in your financial situation and/or investment objectives for the purpose of our reviewing, evaluating or revising previous account restrictions or firm investment recommendations.

In addition to managing investment portfolios directly, we will also provide ongoing advice and supervision on held-away accounts that the client chooses to have us monitor and provide recommendations for but cannot be transferred under our management, such as employee retirement accounts or other held-away investment accounts. This portion of the service will include:

- a. Selection of the appropriate investments based on the options that are available for the clients' held away account(s).
- b. Ongoing monitoring and reporting on those accounts every quarter.
- c. Rebalancing recommendations based on their overall portfolio.

#### **Use of Sub-Advisors (Breckinridge Capital Advisors, Inc.)**

We offer the use of Sub-Advisors 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. Fees pertaining to this service are outlined in Item 5 of this brochure.

#### **Held Away Account Services**

We provide an additional service for accounts not directly held in our custody but where we do have discretion and may implement asset allocation or rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, 529 plans, variable annuities, and other assets we do not have custody of. We regularly review the current holdings and available investment options in these accounts, monitor the accounts, rebalance and implement our strategies as necessary.

#### **Annuity Planning Services**

We offer fee-only annuities to our clients to help meet their income, preservation and liquidity needs. Fee-only annuities are an integral part of our analysis when developing comprehensive financial plans and building long-term investment strategies. Through this service we are able to provide clients access to income streams on a fee-only basis without paying commissions. We assist clients in the selection of appropriate annuity carriers, completing the carriers' applications, and analysis and continuous management of annuity sub-account options, in a similar manner to our portfolio management services. Fees pertaining to this service are outlined in Item 5 of this brochure.

Our firm does not sponsor or serve as a portfolio manager for an investment program involving wrapped (bundled) fees.

#### **CCR Section 260.235.2 Disclosure**

For Clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our Client. The Client is under no obligation to act upon our recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through our firm.

CMG currently reports \$94,586,273 in discretionary and \$494,453 in non-discretionary Assets Under



Management as of December 31, 2023.

## Item 5: Fees and Compensation

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in the engagement agreement. Our advisory fees may be reduced or waived at the discretion of our firm, to include fees for our associates and their family members.

Fees may be paid to our firm by check or draft from US-based financial institutions. With your prior authorization payment may also be made by credit or debit card through a qualified, third-party processor, or via withdrawal from your investment account held at your custodian of record. Payment requests for our advisory fees will be preceded by our invoice, and fees paid to our firm will be noted in your account statement you will receive from your custodian. Our firm does not accept cash, money orders or similar forms of payment for its engagements.

### **Comprehensive Financial Planning Services and Portfolio Management**

Clients engaging the comprehensive financial planning service are subject to a flat fee based on career stage and complexity. The fee for this service may be negotiable at the firms discretion. Clients that elect service plans with bundled portfolio management will automatically be placed in a higher service tier if their managed assets exceed the threshold for a given service (For instance, an Early Investor's client whose portfolio management assets grow to >\$500,000 will be enrolled in the Foundation Builders Service at that time). Fees for this service are paid monthly in arrears by electronic funds transfer or check. This service may be terminated with 30 days' notice. Since fees are paid in arrears, no refund will be needed upon termination of the account.

#### **Early Investors - \$450/month**

- Comprehensive Financial Planning
- Student loan planning
- Cash Flow & Budgeting
- Combined Portfolio Management/Held Away Assets up to \$500,000
- Investment Recommendations for Employer Retirement Accounts
- Annual portfolio rebalancing
- Financial, Employer, and Legal Document Planning Review
- Annual Review and Updates
- Unlimited calls and emails.
- Annuity Planning

#### **Foundation Builders - \$850/month**

- Comprehensive Financial Planning
- Annuity Planning
- Student loan planning
- Cash Flow & Budgeting
- Combined Portfolio Management/Held Away Assets up to \$1,000,000
- Investment Recommendations for Employer Retirement Accounts
- Annual portfolio rebalancing

- Financial, Employer, and Legal Document Planning Review
- Annual Review and Updates
- Unlimited calls and emails.
- Meetings with Attorney's, CPA's, insurance agents and employers

#### **Financially Independent - \$1,250/month**

- Comprehensive Financial Planning
- Student loan planning
- Cash Flow & Budgeting
- Combined Portfolio Management/Held Away Assets over \$1,000,000
- Investment Recommendations for Employer Retirement Accounts
- Annual portfolio rebalancing
- Financial, Employer, and Legal Document Planning Review
- Annual Review and Updates
- Unlimited calls and emails.
- Meetings with Attorneys, CPA's, insurance agents and employers
- Annual In-person meeting for remote clients
- Annuity Planning

#### **Discount for Medical Residents and Fellows-**

- \$100/month for ongoing Student Loan Planning
- \$225/month for Early Investors Services
- Discount will be applied as long as one spouse is in residency and the other is not already an attending physician
- After Residency, the client will be automatically enrolled in the Early Investors Plan.

***\*\*\*Client utilizing the Early Investor, Foundation Builder or Financially Independent plans will receive Portfolio Management Services at no additional charge\*\*\****

#### **Personal Tax Return Preparation**

The fees for Personal Tax Return Preparation will be determined based on the complexity of the return and quality of recordkeeping. The fees may be negotiable in certain cases, will be agreed upon at the start of the engagement, and are due at the completion of the engagement. Clients are not required to utilize any third party products or services that we may recommend and they can receive similar services from other professionals at a similar or lower cost. Since fees are paid in arrears, no refund will be needed upon termination of the account.

#### **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).

### **Portfolio Management Services**

Portfolio Management Services are included in the Early Investors, Foundation Builders, and Financially Independent Plans at no additional charge.

### **Use of Sub-Advisors (Breckinridge Capital Advisors, Inc.)**

Sub-Advisor Services are included with our Financially Independent plans at no additional charge. The fee payable to Sub-Adviser is based on the total market value of the fixed income securities in the Account and shall be calculated and billed at the end of each calendar quarter at one-fourth of the annual fee rate of 20 basis points on the first \$1 million and 17.5 basis points on the next \$54 million, and 15 basis points on balances thereafter.

### **Held Away Account Services**

Advising on Held-Away Accounts are included in the Early Investors, Foundation Builders, and Financially Independent Plans at no additional charge.

### **Retirement Plan Consulting**

CMG Financial Consulting will be compensated for Employee Benefit Plan services according to the value of plan assets. This fee will not exceed 0.50% of total plan assets. This does not include fees to other parties, such as RecordKeepers, Custodians, 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 quarterly in arrears, and CMG Financial Consulting's fee is remitted to CMG Financial Consulting. The fee for this service may be negotiable at the firms discretion.

### **Additional Client Fees**

Any transactional or service fees (sometimes termed brokerage fees), individual retirement account fees, qualified retirement plan fees, account termination fees, or wire transfer fees will be borne by the account holder and per the separate fee schedule from their custodian of record. We will ensure that our clients receive a copy of our preferred custodian's fee schedule at the beginning of the engagement, and the client will be notified of any future changes to these fees by the custodian of record and/or third-party administrator for tax-qualified plans. Advisory fees paid by our clients to our firm for our services are separate from any of these fees or other similar charges. In addition, our advisory fees are separate from any internal fees or charges a client may pay involving mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other similar investments.

Per annum interest at the current statutory rate based on the state in which the client resides may be assessed on fee balances due more than 30 days, and we may refer past due accounts to collections or legal counsel for processing. We reserve the right to suspend some or all services once an account is deemed past due.

Additional information about our fees in relations to our brokerage and operational practices are noted in Items 10 and 12 of this document.

### **External Compensation Involving Securities Transactions**

Our firm does not charge or receive a commission or a mark-up on securities transactions, nor will the firm or an associate be paid a commission on recommended securities holdings or insurance contracts. We do not receive "trailer" or SEC Rule 12b-1 fees from a mutual fund company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing.

You retain the right to purchase recommended or similar investments through their own service provider.

### **Termination of Services**

Either party has the right to terminate the engagement agreement at any time by communicating the intent to terminate in writing to the other party. The effective date of the termination shall be 30 days after the termination is received by the other party, unless the termination states a later date, in which case the later date specified by the party which is terminating shall be the effective date. The Firm will not be responsible for investment allocation, advice or transactional services, except limited closing transactions, after the effective date of termination. Upon termination, it will be necessary that the Firm informs the Custodian of Record that the relationship between parties has been terminated. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Client acknowledges receipt of Part 2 of ADV; a disclosure statement containing the equivalent information; or a disclosure statement containing at least the information required by Part 2A Appendix 1 of Form ADV, if the client is entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

If the Client terminates a project-based or limited hourly financial planning service after this five-day period, the Client will not be assessed a fee and the Firm will not be obligated to deliver a plan or a partial plan. If a comprehensive financial planning services or portfolio management services Client terminates the Agreement after the five-day period, the Client will be assessed fees on a prorated basis for services incurred from either (i) as a new Client, the date of the engagement to 30 days after the date of the Firm's receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the Firm's physical or constructive receipt of written termination notice. If the Firm is unable to deduct its fees from the Client's account at the Custodian of Record, then the Firm's earned fees will be due upon the Client's receipt of Firm invoice. The Firm will return any prepaid, unearned fees (if any) within 30 days of receipt of termination notice. Return of payment to the Client for planning services will be completed via check from the Firm's US-based financial institution. The return of advisory fees will never involve a personal check, cash or money order from the Firm or from an associate of the Firm.

\*Note: Clients will not be charged a total management fee over the 3% industry average.

### **CCR Section 260.238(j) Disclosure**

Please note, lower fees for comparable services may be available from other sources.

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

Our advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

## Item 7: Types of Clients

CMG Financial Consulting provides its services to individuals, high net worth individuals, and pension and profit sharing plans.

Our firm does not require minimum income, asset levels or other similar preconditions for our services. CMG Financial Consulting reserves the right to decline services to any prospective client for any nondiscriminatory reason.

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

**Methods of Analysis** We employ what we believe to be an appropriate blend of fundamental, technical and cyclical analyses. For example, fundamental analysis may involve evaluating economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Technical and cyclical analysis may involve studying the historical patterns and trends of securities, markets, or economies as a whole in an effort to determine potential future behaviors, the estimation of price movement, and an evaluation of a transaction before entry into the market in terms of risk and profit potential. Our research is often drawn from sources such:

- financial periodicals and reference materials
- economists and other industry professionals
- company press releases
- corporate rating services
- inspections of corporate activities
- regulatory filings (e.g., annual reports, prospectuses, etc.).

### **Investment Strategy**

We recognize that each client's needs and goals are different; subsequently, portfolio strategies and underlying investment vehicles may vary. Our primary strategy is based on Modern Portfolio Theory which states that by employing securities whose price movements have historically low correlations, it is possible to create an efficient portfolio that can offer the highest expected return for a given level of risk, or one with the lowest level of risk for a given expected return. The practice of Modern Portfolio Theory does not employ market timing or unique stock selection methods of investing but rather a longer-term investment strategy with periodic

rebalancing of the account to maintain desired risk levels. Tactical allocations will be recommended to clients during times of market dislocation. It is common to find a broad range and types of mutual funds or ETFs within a portfolio, as well as individual equities and fixed income (stocks and bonds), listed real estate investment trusts (REITs), master limited partnerships (MLPs), and option strategies when appropriate.

### **Risk of Loss**

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that a planning goal or investment objective will be achieved. Past performance is not necessarily indicative of future results. Investing in securities involves risk of loss that clients should be prepared to bear. While the following list is not exhaustive, we provide some examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each prior to investing.

### **Active Management**

A portfolio that employs active management strategies may outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or "turnover." This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the client, thereby potentially reducing or negating certain benefits of active asset management.

### **Use of Outside Managers**

We may refer Clients to third-party investment advisers ("outside managers"). Our analysis of outside managers 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 or 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.

### **Company Risk**

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as unsystematic risk and can be reduced or mitigated through diversification.

### **Currency Risk**

The risk of loss from fluctuating foreign exchange rates when a portfolio has exposure to foreign currency or in foreign currency traded investments is known as currency risk.

### **Cyclical Analysis**

Cyclical analysis (form of technical analysis) may experience risk due to an economic cycle that may not be as predictable as preferred; many fluctuations may occur between long term expansions and contractions. The length of an economic cycle may be difficult to predict with accuracy and therefore the risk of cyclical analyses is the difficulty in predicting economic trends. Consequently, the changing value of securities is affected.

### **Equity (Stock) Risk**

Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer. Preferred stocks can be affected by interest rate and liquidity risks (described in adjacent paragraphs). Also note that their dividend payment is not guaranteed; some are subject to a call provision, meaning the issuer can redeem its preferred shares on demand, and usually when interest rates have fallen.

### **ETF and Mutual Fund Risks**

The risk of owning ETFs/ETNs and mutual funds reflect their underlying securities (e.g., stocks, bonds, derivatives, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. Certain ETFs and indexed funds have the potential to be affected by "active risk;" a deviation from its stated index (e.g., S&P 500).

While many ETFs/ETNs and index mutual funds are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies {that may be a holding within an ETF/ETN or mutual fund}, may be considered "non-qualified" under certain tax code provisions. A holding's QDI will be considered when tax-efficiency is an important aspect of the client's portfolio.

Leveraged and/or inverse ETFs attempt to achieve multiples of the performance of an index or benchmark through the opposite (inverse) of the performance of the tracked index or benchmark. This strategy attempts to profit from, or hedge exposures to, downward drifting markets. There is risk involving this strategy and part of the concern is based on the fact that leveraged and inverse exchange traded funds "reset" daily, which means they are designed to achieve their stated objectives on a daily basis. It is due to the compounding effect of daily adjustments that ETF performance over longer periods of time can differ significantly from the performance (or inverse of the performance) of an underlying index or benchmark during the same period. This effect is potentially magnified during volatile markets. If effects contrary to the ETF strategy occur, losses may be significant; therefore, leveraged and/or inverse ETFs will be considered for portfolios either properly hedged or for clients able to sustain potentially higher risks. Leveraged and inverse ETFs will not be used in portfolios where a "buy-and-hold" philosophy is important.

### **Failure to Implement**

As our planning client, you are free to accept or reject any or all of the recommendations made to you. While an advisory firm cannot guarantee future performance, a plan will not succeed if it is not implemented. Clients who choose not to take the steps recommended in their plan may face an increased risk that their stated goals and objectives will not be achieved.



### **Financial Risk**

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

### **Fixed Income Risks**

Various forms of fixed income instruments, such as bonds, money market or bond funds may be affected by various forms of risk, including:

- **Credit Risk**- The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as "default risk." Credit risk may also occur when an issuer's ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and have priority to assets before equity holders (e.g., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.
- **Interest Rate Risk**-The risk that the value of the fixed income holding will decrease because of an increase in interest rates.
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- **Reinvestment Risk**- With declining interest rates, investors may have to reinvest interest income or principal at a lower rate. [L]  
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### **Fundamental Analysis**

The challenge involving fundamental analysis is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

### **Inflation Risk**

Also called purchasing power risk, is the chance that the cash flows from an investment won't be worth as much in the future because of changes in purchasing power due to inflation.

### **Liquidity Risk**

The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (e.g., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

### **Market Risk**

This is also called systematic risk. In cases where markets are under extreme duress, many securities lose their ability to provide diversification benefits. This is called systemic risk.

### **Master Limited Partnerships**

Investing in MLPs involve certain risks related to investing in their underlying assets, as well as the risks associated with pooled investment vehicles (certain pooled investments may be less regulated than others). In addition, MLPs that concentrate in a particular industry or a particular geographic region are subject to risks

associated with the specific industry or region. A potential benefit derived from a MLP is also dependent on the holding being treated as a partnership for federal income tax purposes; if part or all of the MLP is not, it may have potential adverse tax effects on a portfolio.

### **Options Risks**

Risks involving options trading are wide-ranging and specifically detailed in the Chicago Board Options Exchange's "The Characteristics and Risks of Standardized Options" brochure that we will provide to the client upon request or may be found at their website at: <http://www.cboe.com>.

### **Passive Management**

A portfolio that employs a passive, efficient markets approach has the risk of generating lower-than expected returns due to its broad diversification when compared to a portfolio more narrowly focused.

### **Political Risk**

The risk of financial and market loss because of political decisions or disruptions in a particular country or region, and may also be known as "geopolitical risk."

### **Real Estate Investment Trusts**

REIT risks may include (i) following the sale or distribution of assets an investor may receive less than their principal invested, (ii) a lack of a public market in certain issues, (iii) limited liquidity and transferability, (iv) fluctuations involving the value of the assets within the REIT, (v) a reliance on the investment manager to select and manage assets, (vi) changes in interest rates, laws, operating expenses, and insurance costs, (vii) tenant turnover, and (viii) the impact of current market conditions.

### **Research Data**

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

### **Technical Analysis**

The risk of investing based on technical analysis is that it may not consistently predict a future price movement; the current price of a security may reflect all known information. This may occur due to analyst bias or misinterpretation, a sector analysis error, late recognition of a trend, etc.

## **Item 9: Disciplinary Information**

Neither the firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding.

# Item 10: Other Financial Industry Activities and Affiliations

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. CMG Financial Consulting will provide disclosure to clients prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Our advisory firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person of such a firm, nor are we required to be registered with such entities. Neither our firm nor its management is or has a material relationship with any of the following types of entities:

- another accounting financial planning firm
- bank, credit union or thrift institution, or their separately identifiable department or division
- insurance company or agency
- lawyer or law firm
- pension consultant
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including
  - mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)

While Mr. Gossage provides tax preparation and accounting services through CMG Financial Consulting, he does not serve in a role that would be defined as having physical custody of an account (see Item 15). Whether he is serving a client in one or more capacities, he will disclose in advance how he is being compensated and if there is a conflict of interest involving any advice or service being provided. At no time will there be tying between business practices and/or services; a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service.

<sup>(1)</sup>Mr. Gossage does not have signatory authority over any client accounts.

We do not recommend third party advisers.

## **Disclosure of Material Conflicts**

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding CMG, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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

CMG Financial Consulting holds itself to a fiduciary standard, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. Our firm believes that business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. We will disclose to our clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

## **Code of Ethics**

CMG Financial Consulting has adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation to comply with applicable laws and regulations as well as act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. We periodically review and amend our Code of Ethics to ensure that it remains current, and we require firm personnel to annually attest to their understanding of and adherence to the firm's Code of Ethics. A copy of our Code of Ethics is made available to any client or prospective client upon request.

Mr. Gossage is a Chartered Financial Analyst (CFA) and adheres to the CFA institute's Code of Ethics and Standards of Professional Conduct, which states - The Code of Ethics maintains that Members and Candidates must:

- Place the integrity of the profession and the interests of clients above their own interests; Act with integrity, competence, and respect; and
- Maintain and develop their professional competence.
- The Standards of Professional Conduct cover:
  - Professionalism and integrity of the capital markets;
  - Duties to clients and employers;
  - Investment analysis and recommendations; and
  - Conflicts of interest and responsibilities of CFA Institute members and candidates.

## **Privacy Policy Statement**

We respect the privacy of all clients and prospective clients (collectively termed "customers" per privacy regulations), both past and present. It is recognized that our clients have entrusted our firm with non-public personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information. The firm collects personal information about customers from the following sources:

- information customers provide to complete their financial plan or investment recommendation;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;

- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customer transactions.
- The firm does not disclose nonpublic personal information about our customers to anyone, except in the following circumstances:
  - When required to provide services our customers have requested;
  - When our customers have specifically authorized us to do so;
  - When required during the course of a firm assessment (e.g., independent audit); or
  - When permitted or required by law (e.g., periodic regulatory examination).
- To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information. Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices are confidential and they are instructed not to discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes providing information about a family member's account.

Our firm will provide clients with its privacy policy on an annual basis and at any time, in advance, if firm privacy policies are expected to change.

**Firm Recommendations and Conflicts of Interest** Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial lending institution.

CMG Financial Consulting remains focused on ensuring that its offerings are based upon the needs of its clients, not resultant fees received for such services. We want to note that you have the right to reject a recommendation from our firm, and you have the right to complete a service or transaction through our firm or a service provider of your choice.

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Our firm does not trade for its own account (e.g., proprietary trading).

## Item 12: Brokerage Practices

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

CMG Financial Consulting, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the 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 Charles Schwab & Co., Inc. (“Schwab”), 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**

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

### **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.

### **Products and services available to us from 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. Following is a more detailed description of Schwab’s support services:

#### **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.

#### **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

### **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 do not require that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

### **Best Execution**

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the earlier section. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected custodian's transactions represent the best "qualitative execution" while taking into consideration the full range of services provided. Our firm will seek services involving competitive rates but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having our portfolio management clients' accounts trades completed through our recommended custodian is consistent with our obligation to seek best execution of client trades. A review is regularly conducted regarding recommending a custodian to our clients in light of our duty to seek best execution.

### **Directed Brokerage**

Our internal policy and operational relationship with our custodian requires client accounts custodied with them to have trades executed per their order routing requirements. We do not direct which executing broker should be selected for client account trades; whether that is an affiliate of our preferred custodian or another executing broker of our custodian's choice. As a result, the client may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices on transactions than might otherwise be the case. In addition, since we routinely recommend a custodian to our advisory clients, and that custodian may choose to use the execution services of its broker affiliate for some or all of our client account transactions, there is an inherent conflict of interest involving our recommendation since our advisory firm receives various products or services previously described from that custodian. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on an account's cash balance.

Client accounts maintained at our custodian are unable to direct brokerage. As a result, they may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case if they had the opportunity to direct

brokerage.

For accounts maintained at a custodian of the client's choice (e.g., held-away accounts), the client may choose to request that a particular broker is used to execute some or all account transactions. Under these circumstances, the client will be responsible for negotiating, in advance of each trade, the terms and/or arrangements involving their account with that broker, and whether the selected broker is affiliated with their custodian of record or not. We will not be obligated to seek better execution services or prices from these other brokers, and we will be unable to aggregate transactions for execution via our custodian with other orders for accounts managed by our firm. As a result, that client may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case.

### **Aggregating Securities Transactions**

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked, "bunched" or "batched" orders. Aggregated orders are affected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders.

Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that the firm determines to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, the firm will generally do so in accordance with the parameters set forth in SEC No Action Letter, SMC Capital, Inc., or similar guidance if the jurisdiction in which the client resides provides such direction. A copy of the referenced No Action Letter is available upon request.

Please note that when trade aggregation is not allowed or infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, non-discretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. Our clients will be informed, in advance, should trading practices change at any point in the future.

### **Trade Errors**

Our firm corrects its trade errors through an account maintained by our custodian, and the firm may be responsible for certain trading error losses that occur within a client account. Trading error gains in accounts maintained at our custodian are swept to a designated account and donated to a 501(c)(3) charity of our custodian's choice, and the custodian will be obligated to disclose in their own literature to account holders whether such recipient's receipt of such donations presents a material conflict of interest.

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

### **Scheduled Reviews**

Client financial check-ups or reviews are recommended on an annual basis if a client receives our financial planning services. Reviews will be conducted by Clint Gossage and typically involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to the client upon request.

Portfolios that we manage internally are reviewed on a quarterly or more frequent basis by Clint Gossage.



Client-level reviews are also completed by Mr. Gossage, and we recommend that they occur on at least an annual basis. A copy of a revised investment guideline or asset allocation reports will be provided to the client upon request.

### **Unscheduled Reviews**

You should contact our firm for additional reviews if you anticipate or have experienced changes in your financial situation {e.g., changes in employment, an inheritance, the birth of a new child, etc.}, or if you prefer to change requirements involving an investment account. Non-periodic reviews are conducted by Clint Gossage and a copy of revised plans or asset allocation reports will be provided to a client upon request. Additional portfolio reviews by Mr. Gossage may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

### **Client Reports**

Whether the client has opened and maintained an investment account on their own or with our assistance, they will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where their investments are held. We urge each client to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

Portfolio management clients receive written performance reports in paper or digital format upon request that our firm has generated from its custodians' data systems. However, we do not create our own performance reports. All account holders are urged to carefully review and compare account statements that they have received from their account custodian with any report they receive from any source if that report contains any type of performance information.

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

Please refer to Items 10 and 12 for information with respect to our custodian relationships and the conflicts of interest they present.

We do not engage in solicitation activities. If we receive or offer an introduction to a client, we do not pay or earn referral fee, nor are there established quid pro quo arrangements. Each client retains the right to accept or deny such referral or subsequent services.

## **Item 15: Custody**

CMG does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which CMG directly debits their advisory fee:

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

- 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 CMG, permitting them to be paid directly for their accounts held by the custodian.

Further restrictions:

- CMG restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- CMG prohibits any associate from having authority to directly withdraw securities or cash assets from a client account. Although we may be deemed to have custody since we may request the withdrawal of advisory fees from an account, we will only do so through the engagement of a qualified custodian maintaining your account assets, via your prior written approval, and following our delivery of our notice (invoice);
- CMG does not accept or forward client securities (e.g., stock certificates) erroneously delivered to our firm; and
- CMG will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future. Your custodian of record will provide you with your investment account transaction confirmations and account statements, which will include all debits and credits as well as our firm's advisory fee for that period. Statements are provided on at least a quarterly basis or as transactions occur within their account. Our firm will not create an account statement for a client or serve as the sole recipient of an account statement. As a reminder, if you receive a report from any source that includes investment performance information, you are urged to carefully review and compare your account statements that you have received directly from your custodian of record to determine the report's accuracy.

## Item 16: Investment Discretion

Via limited power of attorney, we serve accounts on a discretionary basis granting our firm the authority to implement investment decisions, such as the purchase or sale of a security on behalf of an account, without requiring the client's prior authorization for each transaction in order to meet stated investment objectives. This authority will be provided by the client through the execution of both our engagement agreement and the selected custodian's account opening documents. Note that the custodian will specifically limit our firm's authority within an account to the placement of trade orders and our request for the deduction of our advisory fees.

We may also serve an account on a non discretionary basis; requiring the client's ongoing prior approval involving the investment and reinvestment of account assets, as well as portfolio rebalancing. The client will be required to execute our firm's client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause. Due to the requirement of trading pre-approval, the client must make themselves available and keep our firm updated on their contact information so that instructions can be efficiently effected on their behalf.

As noted in Item 4, we will allow for reasonable restrictions that we will note in your written investment guidelines involving the management of an account. It remains the client's responsibility to notify us if there is any change in their situation and/or investment objective so that we may reevaluate previous investment recommendations or portfolio holdings.

## Item 17: Voting Client Securities

Account holders of record may periodically receive proxies or other similar solicitations sent directly from their custodian or transfer agent. If we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on behalf of an account holder, including accounts that we have discretionary authority. We do not offer guidance on how to vote proxies, nor will we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

Our clients maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that they beneficially own shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

## Item 18: Financial Information

Our advisory firm will not take physical custody of client assets, nor do we have the type of account authority to have such control.

Engagements with our firm do not require that we collect fees from you of \$500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

## Item 19: Requirements for State-Registered Advisers

**Clint Matthias Gossage**

Year of Birth: 1980

**Educational Background**

Chartered Financial Analyst (CFA), CFA Institute; Charlottesville, VA  
Certified Financial Planner, CFP Board; Washington, DC  
Certified Public Accountant, State of Arizona; License, 18647  
Bachelor of Science in Business & Accounting, University of Kansas; Lawrence, KS

### **Business Experience**

**CMG Financial Consulting, LLC** {01/2017-Present)  
Scottsdale, AZ Founder/Managing Member (01/2017-Present)  
Chief Compliance Officer/Investment Advisor Representative {05/2017-Present)

**Hank, Inc. dba DF Enterprises** (06/2008-07/2017)  
Scottsdale, AZ Director of Finance & Investments

**Inergy, LP** {05/2005-06/2008)  
Kansas City, MO  
Midstream Accounting Manager

**Deloitte Touche Tohmatsu Limited dba Deloitte** (09/2003-05/2005)  
Kansas City, MO Audit Senior

**Ernst & Young, LLP** (7/2002-8/2003)  
Kansas City, MO Cash Management Consultant

### **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.

**Chartered Financial Analyst (CFA):** The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

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

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Gossage has not been the subject of a reportable event.

### **Item 4 - Other Business Activities**

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Neither Clint Gossage nor CMG Financial Consulting has a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a FINRA or NFA broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of

securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

While Mr. Gossage provides tax preparation and accounting services through CMG Financial Consulting, he does not serve in a role that would be defined as having physical custody of an account. Whether he is serving a client in one or more capacities, he will disclose in advance how he is being compensated and if there is a conflict of interest involving any advice or service being provided. At no time will there be tying between business practices and/or services; a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service.

#### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Gossage is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

#### **Item 6 - Supervision**

Mr. Gossage serves as the firm's Chief Compliance Officer. Because supervising one's self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict and may use the services of unaffiliated professionals to ensure the firm's oversight obligations are met. Questions relative to the firm, its services or this brochure may be made to the attention of Mr. Gossage at 480-695-8004.

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

There have been neither awards nor sanctions or other matter where Mr. Gossage or CMG Financial Consulting has been found liable in an arbitration, self-regulatory or administrative proceeding. Neither Mr. Gossage nor our advisory firm has been the subject of a bankruptcy petition.

#### **Conflicts of Interest**

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the Client prior to entering into any Advisory or Financial Planning Agreement.

#### **Business Continuity Plan**

CMG Financial maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including the death of the investment adviser or any of its representatives.

# Item 19: Requirements for State-Registered Advisers

**Jonel Tomines**

Year of Birth: 1991/CRD Number: 6746131

## **Educational Background**

Bachelor's degree in Business Administration - Concentration in Finance & Financial Planning , California State University, Fullerton (05/2017)

## **Business Experience**

**CMG Financial Consulting, LLC** (08/2022-Present)  
Scottsdale, AZ Investment Advisor Representative

**Origin Financial** (06/2022-Present)  
Boston, MA Financial Planner

**Keep it Simple Financial Planning** (03/2022 - Present)  
Orange, CA Paraplanner

**Mariner Wealth Advisors** (02/2021-02/2022)  
El Segundo, CA Investment Advisor Representative

**EP Wealth Advisors** 12/2019-02/2021)  
Torrance, CA Financial Planning Associate

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

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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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fees from the sale of mutual funds.

Mr. Tomines works as a ParaPlanner for Keep It Simple Financial Planning, this activity amounts to 4% of his time per month.

Mr. Tomines works as an Financial Planner for Origin Financial, this activity amounts to 20% of his time per month.

#### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Gossage is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

#### **Item 6 - Supervision**

Mr. Gossage serves as the firm's Chief Compliance Officer. The firm has adopted policies and procedures to mitigate this conflict and may use the services of unaffiliated professionals to ensure the firm's oversight obligations are met. Questions relative to the firm, its services or this brochure may be made to the attention of Mr. Gossage at 480-695-8004.

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

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# CMG Financial Consulting, LLC

Registered Investment Advisor  CRD # 288359



CMG Financial Consulting, LLC  
8924 E Pinnacle Peak Rd STE G5 # 445  
Scottsdale, AZ 85255

**877-695-8004**

[www.cmgfin.com](http://www.cmgfin.com)

## **Clint M. Gossage, CFP, CFA, CPA**

Founder/Chief Compliance Officer  
Investment Advisor Representative  
Managing Member  
CRD # 6781780

Form ADV Part 2B  
Brochure Supplement  
Dated: March 26, 2024

This brochure provides information about Clint M. Gossage that supplements the CMG Financial Consulting, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Clint Gossage at 877-695-8004 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Clint M. Gossage is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) under CRD # 6781780.

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### **Principal Executive Officer and Management Person**

Founder/Chief Compliance Officer/Investment Advisor Representative/Managing Member

#### **Clint Matthias Gossage**

Year of Birth: 1980/CRD Number: 6781780

#### **Educational Background**

Chartered Financial Analyst (CFA), CFA Institute; Charlottesville, VA  
Certified Financial Planner, CFP Board; Washington, DC  
Certified Public Accountant, State of Arizona; License, 18647  
Bachelor of Science in Business & Accounting, University of Kansas; Lawrence, KS

#### **Business Experience**

**CMG Financial Consulting, LLC** (01/2017-Present)  
Scottsdale, AZ Founder/Managing Member (01/2017-Present)  
Chief Compliance Officer/Investment Advisor Representative (05/2017-Present)

**Hank, Inc. dba DF Enterprises** (06/2008-07/2017)  
Scottsdale, AZ Director of Finance & Investments

**Inergy, LP** (05/2005-06/2008)  
Kansas City, MO  
Midstream Accounting Manager

**Deloitte Touche Tohmatsu Limited dba Deloitte** (09/2003-05/2005)  
Kansas City, MO Audit Senior

**Ernst & Young, LLP** (7/2002-8/2003)  
Kansas City, MO Cash Management Consultant

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

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your evaluation of each officer or a supervised person providing investment advice. Mr. Gossage has not been the subject of a reportable event.

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#### **Item 5 - Additional Compensation**

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#### **Item 6 - Supervision**

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# CMG Financial Consulting, LLC

Registered Investment Advisor CRD # 288359



CMG Financial Consulting, LLC  
8924 E Pinnacle Peak Rd STE G5 # 445  
Scottsdale, AZ 85255

**877-695-8004**

[www.cmgfin.com](http://www.cmgfin.com)

## **Jonel Tomines, CFP**

Investment Advisor Representative  
CRD # 6746131

Form ADV Part 2B  
Brochure Supplement  
Dated: March 26, 2024

This brochure provides information about Jonel Tomines that supplements the CMG Financial Consulting, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Clint Gossage at 877-695-8004 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Jonel Tomines is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) under CRD # 6746131.

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### **Principal Executive Officer and Management Person**

#### **Investment Advisor Representative**

##### **Jonel Tomines**

Year of Birth: 1991/CRD Number: 6746131

#### **Educational Background**

Bachelor's degree in Business Administration - Concentration in Finance & Financial Planning , California State University, Fullerton (05/2017)

#### **Business Experience**

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**Origin Financial** (06/2022-Present)  
Boston, MA Financial Planner

**Keep it Simple Financial Planning** (03/2022 - 07/2022)  
Orange, CA Paraplanner

**Mariner Wealth Advisors** (02/2021-02/2022)  
El Segundo, CA Investment Advisor Representative

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Torrance, CA Financial Planning Associate

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