

**Part 2A of Form ADV: Firm Brochure**

Form ADV, Part 2A, Item 1

**Cover Page**



**Polley Wealth Management LLC**

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**May 16, 2025**

**FORM ADV PART 2  
FIRM BROCHURE**

**This brochure provides information about the qualifications and business practices of Polley Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at (407) 337-1085. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about Polley Wealth Management LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Polley Wealth Management LLC is 305143.**

**Polley Wealth Management LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

### ***Material Changes***

Polley Wealth Management LLC was established as a new Registered Investment Advisor in September 2019 under the State of Florida rules and regulations.

The material change made since the update filing on May 15, 2025, is as follows:

- Amendment of price points for both Bronze and Gold levels within PWM's retainer service (See Item 5).

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### ***Advisory Business***

Polley Wealth Management LLC (hereinafter called “PWM”) is a Registered Investment Adviser based in Orlando, Florida, and incorporated under the laws of the State of Florida. PWM is owned by Kenneth “Sean” Polley and Sun & Shield, LLLP. PWM is registered with the State of Florida and is subject to its rules and regulations. Founded in September 2019, PWM provides investment advisory services, which may include, but are not limited to, the review of client investment objectives and goals, recommending asset allocation strategies of managed assets among investment products such as cash, stocks, mutual funds and bonds, annuities, and/or preparing written investment strategies. Our investment advice is tailored to meet our clients’ needs and investment objectives. Clients may impose restrictions on investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.) by providing a signed and dated written notification, of which an e-mail is also an acceptable form of notification. PWM also provides financial planning consulting services including, but not limited to, risk assessment/management, investment planning, estate planning, financial organization, or financial decision making/negotiation.

PWM provides investment advisory and other financial services through its Investment Advisory Representatives ("IAR") to accounts opened with PWM. Managed Accounts are available primarily to individuals. Certain advisory work may be done as part of a team-based approach where the efforts of PWM are combined with other professionals (i.e., accountants) who may share revenues with PWM as a result of their corporate efforts.

PWM provides discretionary and non-discretionary investment advisory services to some of its clients through various managed account programs. PWM will assist clients in determining the suitability of the Managed Account Programs for the client. When working outside of the team-based approach, the IAR is compensated through a comprehensive single fee and the account may be assessed other charges associated with conducting a brokerage business. PWM and its IAR, as appropriate, will be responsible for the following:

- Performing due diligence
- Recommending strategic asset and style allocations
- Providing research on investment product options, as needed
- Providing client risk profile questionnaire
- Obtaining investment advisory contract from client with required financial, risk tolerance, suitability and investment vehicle selection information for each new account
- Performing client suitability check on account documentation, review the investment objectives and evaluate the investment vehicle selections
- Providing Firm Brochure (this document)

### ***Held Away Accounts***

We may use a third-party platform ("Pontera," formerly known as "FeeX") to facilitate discretionary management of held away assets such as defined contribution plan participant accounts. The platform will allow us to avoid being considered as having custody of Client funds since we would not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from Pontera for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly, and allocation changes will be made as deemed necessary.

### ***Sub-Advisors***

PWM, in providing the services agreed upon with the client, may retain hereafter ("the Sub-Adviser"), an investment adviser registered under applicable securities laws, as a Sub-Adviser to manage all or a portion of the managed assets in the Client's account. If this occurs, PWM will be responsible for the continuing supervision of the Client's account, and the actions of the Sub-Adviser in connection with the Client's account and the managed assets. PWM also will be responsible for the payment of any advisory fee or other charges of the Sub-Adviser with respect to the managed assets unless or except as specifically authorized in advance by the Client. PWM agrees that upon proper notice by the Client, PWM will refrain from the appointment of, or terminate as permitted under applicable contracts, any Sub-Adviser appointed pursuant to this authority.

### **Orion Portfolio Solutions**

PWM investment adviser representatives utilize the Orion Portfolio Solutions, provides back-office operational support services such as administrative, trading and reporting services and/or gain access to and select from independent third-party managers available through the Orion Portfolio Solutions.

Upon executing the Platform Agreement, the investment adviser firm or investment professional shall be considered a Platform Member. Platform Members may choose to receive certain back-office services, such as administrative, trading and reporting services and/or to select independent third-party managers to manage underlying client assets on a sub-advisory basis. Platform Members may choose to allocate all or a portion of their underlying client's assets among the different independent investment managers available through the Orion Portfolio Solutions on a discretionary basis.

Platform Members shall have a direct contractual relationship with each of their underlying clients and obtain, through such agreements, the authority to engage Orion Portfolio Solutions for services rendered through the Platform. PWM engages unaffiliated investment advisers to service Platform Members as sub-advisers. Sub-advisers available through the Orion Portfolio

Solutions will perform discretionary investment management services and shall manage, invest and reinvest the Platform Member's underlying client assets designated by the Platform Member. As such, a selected manager(s) shall be authorized, without prior consultation with the Platform Member or the underlying client, to buy, sell trade or allocate the underlying client's assets in accordance with the underlying client's investment objectives and to deliver instructions in furtherance this responsibility to the underlying client's broker-dealer and or custodian.

Platform Members retain responsibility for the underlying client relationship, including the initial and ongoing suitability determination. Platform Members shall also retain the responsibility for implementing client investment recommendations in accordance with the Platform Member's fiduciary duty to the underlying client. Platform Members are responsible for obtaining and furnishing information pertaining to sub-advisor selection and underlying client account guidelines along with any reasonable account restrictions.

Please note: PWM's investment adviser representatives are required to utilize the various services available through Orion Portfolio Solutions. Therefore, PWM clients may incur fees in addition to the fee associated with the advisory services provided to the client.

### ***Private (Alternative) Investments***

PWM gives certain clients the option of investing in private investments, such as real estate, private equity, venture funds and hedge funds. Due to strict regulatory requirements, only certain clients may invest in private investments. The first type are "accredited investors", who are clients that have over \$1 million in total net worth, or individual income of greater than \$200,000 the previous 2 years and expect to do the same the current year, or the client and spouse had a combined income of \$300,000 per year the previous 2 years and expect to do the same the current year. Accredited investors are permitted to invest in private investments but may NOT be charged performance-based fees. The second type are "qualified clients", who are clients that have over \$1.1 million invested with us, OR a net worth of at least \$2.2 million, excluding primary residence. Under current regulations, qualified clients may be charged performance-based fees, however, PWM does not do so.

Currently, PWM utilizes Next Generation Trust Company and L1 Advisors, Inc. for alternative platforms. Some alternative assets may additionally be held at Schwab, Fidelity or Altruist.

### ***Retainer Services***

Some clients may not yet need asset management services due to limited accumulated assets but want PWM to assist them with ongoing financial planning with a goal toward increased assets. We have a select group of clients that would be ideally served with our retainer service. This service may be most ideal for young professionals, though we do not limit this service to young professionals. PWM offers this comprehensive service to clients that want to incorporate financial planning and personal financial preparation to accumulate assets with a goal of moving toward asset management. It is charged as an on-going monthly retainer program of an amount negotiated between the client and PWM.

### ***Initial Onboarding Process for Retainer Services***

- Various service levels are offered to provide the most appropriate services for clients based on their needs and goals.
- The Client would complete an Investment Advisory Agreement and pay a one-time onboarding fee for an in-depth exploratory discussion to evaluate the Client's current situation and investment goals and objectives.
- PWM will provide a personal risk analysis to determine an appropriate investment strategy. This would include a review of any current investment portfolio and current risk tolerance.
- A full financial plan will be created, provided and reviewed with the client.
- On-going services will be implemented at this point. The fees for on-going services are detailed in the section below, ***Item 5 – Fees and Compensation***.

### ***Service Levels***

PWM's retainer services are offered under BRONZE, SILVER, GOLD and VIRTUAL FAMILY OFFICE Wealth Planning service levels.

The BRONZE level of service includes an annual diagnostic/planning meeting and access to our virtual family office.

The SILVER level of service includes an annual diagnostic/planning meeting, access to our virtual family office, knowledge/education program and quarterly planning meetings.

The GOLD level of service includes an annual diagnostic/planning meeting, access to our virtual family office, knowledge/education program and monthly planning meetings.

The VIRTUAL FAMILY OFFICE, called POLLEY FAMILY OFFICE, will provide referrals to expert, third-party specialists that provide services in risk mitigation, legal service, business advisory, and tax planning.

### ***Advisor and Accountant Client Services and Revenue Sharing Agreement***

The IAR for PWM has affiliated with Elite Resource Team, LLC, an entity that offers a team-based framework where PWM and select accounting professionals can coordinate their efforts to offer a more holistic service to clients. Through this approach, the IAR for PWM and the accounting professionals will meet with clients to determine which would best benefit from the combined efforts offered by the relevant experts, which would include but not be limited to the IAR for PWM and accountants. The revenues from the combined efforts will be shared as described in Item 5.

### ***Wealth Management (Robo Portfolios)***

PWM will provide access to the Betterment Platform which provides digital investment management linked to a custodian, wherein an asset allocation strategy will be provided by PWM for asset management services that is consistent with the Client's investment objectives. PWM will utilize risk tolerance and data gathering questionnaires to determine the most

appropriate asset allocation strategy. On an ongoing basis, PWM will monitor the performance of a client's portfolio and will rebalance as necessary to conform to the recommended allocation. Clients typically grant PWM a limited power of attorney over their brokerage accounts to determine the amount of securities purchased or sold for their accounts. Adviser may provide performance reports to clients quarterly, semi-annually or annually.

### ***Cash Accounts***

PWM provides access to cash accounts, such as high yield savings/checking accounts, through Flourish, IFI.Network and Skyview 1. Further information on these companies and their services can be found below in Item 12.

### **Assets Under Management**

The firm currently manages \$15,000,000 of discretionary client assets and \$2,500,000 non-discretionary client assets, as of February 17, 2025.

Form ADV, Part 2A, Item 5

## ***Fees and Compensation***

The following types of fees will be assessed:

**Asset Management** – Fees are charged either monthly in arrears or quarterly in advance and are based primarily on asset size and the level of complexity of the services provided. In individual cases, PWM has the sole discretion to negotiate fees that are lower than the standard fee shown or to waive fees. Fees are not based on the share of capital gains or capital appreciation of the funds or any portion of the funds. Comparable services for lower fees may be available from other sources. Fees for the initial month or quarter will be prorated based upon the number of calendar days in the calendar month or quarter that the advisory agreement is in effect. Fees are based on the average daily value of the assets for the previous month or quarter. Annual fees range from .75% - 1.25%, depending on the amount of assets under management (“AUM”) – See chart below. Consulting services are included in these fees for asset management services with the exception of unique circumstances that may require a separate agreement for financial planning services (description and fees are discussed below). If the situation warrants separate financial planning fees, it will be discussed upfront, and a separate agreement will be negotiated.

Fee Schedule for Asset Management:

Total Account Value	Maximum Annual Advisory Fee
Under \$250,000	1.25%
\$250,000 – \$2,000,000	1.00%
\$2,000,001 – \$5,000,000	0.90%
\$5,000,001 - \$10,000,000	0.75%
\$10,000,001 and above	0.65%



As authorized in the client agreement, the account custodian withdraws Polley Wealth Management LLC's advisory fees directly from the clients' accounts according to the custodian's policies, practices, and procedures. The custodial statement includes the amount of any fees paid to PWM for advisory services. You should carefully review the statement from your custodian/broker-dealer's statement and verify the calculation of fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

Fees charged in arrears on a monthly basis are calculated based on the average daily balance and charged at the beginning of the following month. Fees charged in advance on a quarterly basis, meaning that advisory fees for a quarter are charged at the beginning of the quarter. Clients may terminate investment advisory services obtained from PWM, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with PWM. The client is responsible for any fees and charges incurred by the client from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, the client may terminate advisory services upon written notice delivered to and received by PWM. Clients who terminate investment advisory services are charged a prorated advisory fee based on the date of PWM's receipt of client's written notice to terminate. Any earned but unpaid fees are immediately due and payable, and any prepaid and unearned fees will be immediately refunded.

**Advisor and Accountant Client Services and Revenue Sharing Agreement** – As described in Item 4, the IAR for PWM has a team-based business model option where the combined efforts of PWM, accountants, and potentially additional experts are utilized to offer enhanced services to clients, whereby the derived fee will be shared among the parties that provided the services. The revenues for team members involved would be split based on a negotiated basis. Examples of the types of fees to be shared could include tax planning fees, financial planning fees, insurance commissions (where permitted by law), and fees from relevant experts. Fees will be collected monthly in advance.

**Wealth Management (Robo Portfolios)** – Fees for the initial month will be prorated based upon the number of calendar days in the calendar month that the advisory agreement is in effect. Fees are based on the average daily balance of the assets. The annual fee is 1.00%

The monthly fee is calculated as follows: The average daily value of the assets under management on the last business day of the previous month multiplied by 1/12 of the annual advisor fee.

**Financial Planning** – Financial planning services are charged in advance through a fixed fee or hourly arrangement as agreed upon between the client and Polley Wealth Management LLC. There will never be an instance where \$500 or more in fees is charged six or more months in advance. Hourly fees are generally charged when the scope of services cannot be determined or if the services are limited to one meeting. Fixed fees are generally quoted to the client for longer-term consulting projects. Fees are negotiable and vary depending upon the complexity of the client situation and services to be provided. Hourly fees are \$350 per hour. Similar financial planning services may be available elsewhere for a lower cost to the client. Fixed fees for longer-term consulting projects range from \$350 to \$25,000 per project. An estimate for total hours and charges is determined at the start of the advisory relationship.

Typically, clients will be invoiced monthly for all time spent by PWM as agreed upon by client or upon completion of the services if less than a month. Clients who wish to terminate the planning process prior to completion may do so with written notice. The client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period by contacting Sean Polley at (407) 337-1085. Upon receipt of written notification, any earned fee will immediately become due and payable. A client may terminate an advisory agreement without being assessed any fees or expenses within five (5) days of its signing.

**Cash Accounts** – PWM receives a fee from the cash accounts offered through Flourish, IFI.Network and Skyview 1. This fee is taken from a reduction of interest paid to the client. Further information on these companies and their services can be found below in Item 12.

**Retainer/Membership Services** - Retainer services are available to clients that wish to have ongoing financial planning and consulting. PWM refers to these services as “Memberships.” Membership services include coordinating, advising and consulting on all financial matters, and introducing clients to outside professionals whose areas of expertise are outside PWM’s professional expertise. Services may include financial advising on expected life changes, personal budgeting, estate planning, and charitable donor due diligence and monitoring. In addition, retainer services may include creating budgets and planning for saving and retirement contributions. The Membership services provide clients with a “go to” person on any financial matter that arises. Membership fees are billed monthly and in advance. The fee is negotiable and can be renegotiated on an annual basis.

#### Membership Service Level Fees

As noted in Item 4 above, PWM’s services are offered BRONZE, SILVER, GOLD, and VIRTUAL FAMILY OFFICE Membership service levels. The fee includes an on-board and initial plan fee as well as the ongoing monthly fee charged in advance. Clients are provided a fee invoice which is payable upon receipt. Should the Agreement be terminated, the fee will not be prorated for any remaining days in the month.

**BRONZE Level** – Clients engaging PWM at the BRONZE level will pay the ongoing monthly fee of \$250.00.

**SILVER Level** – Clients engaging PWM at the SILVER level will pay the ongoing monthly fee of \$500.00.

**GOLD Level** - Clients engaging PWM at the GOLD level will pay a minimum fee starting at \$1,250/month, with specific fee tailored to the client's situation.

The VIRTUAL FAMILY OFFICE, called POLLEY FAMILY OFFICE, will provide referrals to expert, third-party specialists that provide services in risk mitigation, legal service, business advisory, and tax planning. These third-party experts may share their consulting/advisory fees with us that will be fully disclosed to clients before they agree to those services.

### **Private (Alternative) Investments**

Based on the complexity inherent in alternative investments, advisory fees for this asset class specifically will be 1.5% annually.

### **Additional Fees and Expenses**

In addition to advisory fees paid to PWM as explained above, clients may pay custodial service, account maintenance, transaction, and other fees associated with maintaining the account. These fees vary by broker and/or custodian. Clients should ask PWM for details on transaction fees or other custodial fees specific to their account, as these fees are not included in the annual advisory fee. PWM does not share any portion of such fees. Additionally, for any mutual funds purchased, the client may pay their proportionate share of the funds' distribution, internal management, investment advisory and administrative fees. Such fees are not shared with PWM and are compensation to the fund manager. Clients are urged to read the mutual fund prospectus prior to investing.

Mutual fund companies impose internal fees and expenses on clients. These fees are in addition to the costs associated with the investment advisory services as described above. Complete details of such internal expenses are specified and disclosed in each mutual fund company's prospectus. Clients are strongly advised to review the prospectus(es) prior to investing in such securities.

Mutual funds purchased or sold in broker-dealer accounts may generate transaction fees that would not exist if the purchase or sale were made directly with the mutual fund company. Mutual funds held in broker-dealer accounts also charge management fees. These mutual fund management fees may be more or less than the mutual fund management fees charged if the client held the mutual fund directly with the mutual fund company.

Clients may purchase shares of mutual funds directly from the mutual fund issuer, its principal underwriter, or a distributor without purchasing the services of PWM or paying the advisory fee on such shares (but subject to any applicable sales charges). Certain mutual funds are offered to the public without a sales charge. In the case of mutual funds offered with a sales charge, the prevailing sales charge (as described in the mutual fund prospectus) may be more or less than the applicable advisory fee. However, clients would not receive PWM's assistance in developing an investment strategy, selecting securities, monitoring performance of the account, and making changes as necessary.

Please refer to Item 12 "Brokerage Practices" of this brochure for additional information.

Form ADV, Part 2A, Item 6

### ***Performance-Based Fees and Side-By-Side Management***

Polley Wealth Management LLC does not charge performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged

performance-based fees. Performance-based fees are fees that are based on a share of capital gains or appreciation of the assets of a client. Our fees are calculated as described in Fees and Compensation section above and are not charged on the basis of performance of your advisory account.

Form ADV, Part 2A, Item 7

### ***Types of Clients***

PWM offers investment advisory services primarily to individuals. There is no minimum account size to open and maintain an advisory account.

Form ADV, Part 2A, Item 8

### ***Methods of Analysis, Investment Strategies, and Risk of Loss***

PWM's methods of analysis and investment strategies incorporate the client's needs and investment objectives, time horizon, and risk tolerance. PWM is not bound to a specific investment strategy for the management of investment portfolios but rather consider the risk tolerance levels pre-determined gathered at the account opening, as well as on an on-going basis. Examples of methodologies that our investment strategies may incorporate include:

**Asset Allocation** – Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

**Dollar-Cost Averaging** – Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time.

**Technical Analysis** – involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.

**Long-Term Purchases** – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

**Short-Term Purchases** – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Investing in securities involves risk of loss that clients should be prepared to bear. Although we manage your portfolio with strategies and in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk. Regardless of the methods of analysis or strategies suggested for your particular investment goals, you should carefully consider these risks, as they all bear risks.

Form ADV, Part 2A, Item 9

### ***Disciplinary Information***

Polley Wealth Management LLC or its Principal Executive Officers have not had any reportable disclosable events in the past ten years.

Form ADV, Part 2A, Item 10

### ***Other Financial Industry Activities and Affiliations***

Sean Polley, owner of PWM, is not currently registered with any broker dealer.

Neither PWM nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Investment Advisors of PWM may also be licensed insurance agents. From time to time, they may offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. PWM always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of PWM in their capacity as an insurance agent.

As noted above, though Elite Resource Team, LLC the IAR for PWM can combine efforts with select accountants and potentially other professionals to offer a holistic set of services to clients who could benefit from these types of services. Clients should be aware this business model may increase their overall fees since additional services would be offered through this network of professionals. Clients are not required to utilize the services of any ancillary professional introduced by PWM.

Mr. Polley is also involved with renting homes as well as residential real estate rehab and resale through Polley Properties, LLC.

Sean Polley is the Owner and CEO of Prudent Tax Pros, LLC. Prudent Tax Pros provides tax preparation services.

Form ADV, Part 2A, Item 11

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

PWM's Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect client interests at all times and to demonstrate our commitment to fiduciary duties of honesty, good faith, and fair dealing. All of PWM's Associated Persons are expected to strictly adhere to these guidelines. Persons associated with Polley Wealth Management LLC are also required to report any violations to the Code of Ethics. Additionally, the firm maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about our clients or client accounts by persons associated with our firm.

PWM and its employees may buy or sell securities that are also held by clients. It is the expressed policy of the advisor that no person employed by our firm purchase or sell any security prior to the transaction being implemented for an advisory account; therefore, preventing such employees from benefiting from transactions placed on behalf of the advisory clients.

The advisor may have an interest or position in a certain security, which may also be recommended to the client. As these situations may present a conflict of interest, the advisor has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of the advisor shall not buy or sell a security for their personal portfolio(s) where their decision is substantially derived, in whole or part, by reason of his or her employment, unless the information is also available to the investing public. No owner/employee of PWM shall prefer their own interest to that of the client.
2. The advisor maintains a list of all securities held by the company and all directors, officers, and employees. These holdings are reviewed on a quarterly basis by the principal of the firm.
3. The advisor requires that all employees must act in accordance with all applicable Federal and State regulations governing registered investment advisors.
4. The advisor may block personal trades with those of clients but will ensure that clients are not at a disadvantage.

PWM's Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Sean Polley at (407) 337-1085.

Form ADV, Part 2A, Item 12

### ***Brokerage Practices***

PWM offers a clearing platform to execute securities business for investment advisory services through Schwab Institutional, a division of Charles Schwab & Co., Inc. Member FINRA/SIPC

(Schwab). PWM offers their digital platform services through Betterment Securities. In order for PWM to provide asset management services, we request you utilize the brokerage and custodial services of Schwab. Schwab are independent SEC-registered broker dealers and are separate and unaffiliated with PWM. Schwab both offer services to independently registered investment advisors which include custody of securities, trade execution and clearance and settlement of transactions. The firm receives some benefits from Schwab through its participation in the Schwab Institutional program, as described in greater detail below.

PWM evaluates broker dealer/custodians based on our projected AUM and the best fit for our business model. In considering which independent qualified custodian would be the best fit for PWM's business model, we evaluate the following factors, which is not an all-inclusive list:

- Financial strength
- Reputation
- Reporting capabilities
- Execution capabilities
- Pricing, and
- Types and quality of research

While you are free to choose any broker-dealer or other service provider, we recommend that you establish an account with a brokerage firm with which we have an existing relationship. Such relationships may include benefits provided to our firm, including, but not limited to research, market information, and administrative services that help our firm manage your account(s). We believe that recommended broker-dealers provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by the recommended broker-dealers, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm.

You may direct us in writing to use a particular broker-dealer to execute some or all of the transactions for your account. If you do so, you are responsible for negotiating the terms and arrangements for the account with that broker-dealer. We may not be able to negotiate commissions, obtain volume discounts, or best execution. In addition, under these circumstances a difference in commission charges may exist between the commissions charged to clients who direct us to use a particular broker or dealer and other clients who do not direct us to use a particular broker or dealer.

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

PWM does not have any formal soft dollar arrangements.

When PWM buys or sells the same security for two or more clients (including our personal accounts), we may place concurrent orders to be executed together as a single "block" in order to facilitate orderly and efficient execution. Each client account will be charged or credited with the average price per unit. We receive no additional compensation or remuneration of any kind

because we aggregate client transactions. No client is favored over any other client. If an order is not completely filled, it is allocated pro-rata based on an allocation statement prepared by PWM prior to placing the order. Because of an order's aggregation, some clients may pay higher transaction costs, or greater spreads, or receive less favorable net prices on transactions than would otherwise be the case if the order had not been aggregated.

## **Cash Accounts**

Flourish Cash, IFI.Network, and Skyview are not banks. They are online platforms that provide cash accounts to registered investment advisers like this Firm and other financial institutions. Their offerings are provided by different entities and are subject to different terms, investor protections, and risks. They have access to a wide range of cash solutions through various select FDIC-member banks, which allows them to provide what they believe are better rates for short term cash deposits than traditional money market sweep vehicles generally offered by custodians. FDIC coverage limits are outside of the Firm's control, are subject to change, and vary by the type of account opened, so clients must review all platform offering materials directly for details regarding eligibility, coverage limits, and conditions. The accounts at banks pay a variable rate of interest. Your advisor charges fees which impact the effective rate you receive on the cash.

- Flourish Cash is offered by Flourish Financial LLC, a registered broker-dealer and FINRA member. Therefore, a Flourish Cash account is a brokerage account. The cash balance in a Flourish Cash account will be swept from the brokerage account to deposit account(s) at one or more third-party Program Banks. The accounts at Program Banks will pay a variable rate of interest. Flourish Cash will reduce this rate of interest by 0.47% for the fee paid to Polley Wealth Management.
- Flourish Annuities is operated by Flourish Technologies LLC and Flourish Insurance Agency LLC (Flourish Digital Insurance Agency in CA), a licensed insurance producer. Annuities, an insurance contract, are sold through Flourish Insurance Agency LLC, and are issued by one or more approved licensed life insurance companies. The issuing insurance company, not any Flourish company, is responsible for its own financial and contractual obligations. All benefits and guarantees of the annuity contract are subject to the claims paying ability of the issuing insurance company. Flourish Annuities are fee-based annuities and Flourish will have the ability to pull advisory fees from those accounts.
- IFI.Network holds customer funds in various custodial deposit accounts at member banks within the IFI network. Each customer authorizes the Custodian Bank, through IFI, to hold the customer's funds in accounts, in a custodial capacity. The Custodian Bank, Northern Trust, does not establish bank terms, and does not provide advice to customers about bank products offered through ifinetwork.com. IFI.Network will reduce the client's rate of interest by 0.476% for the fee paid to Polley Wealth Management.
- Skyview 1 provides banking accounts and services by Grasshopper Bank, N.A., Member FDIC. Through Grasshopper Bank, N.A., you access IntraFi Network LLC and their network banks. A list identifying IntraFi network banks appears at <https://www.intrafi.com/network-banks>. All banking services are provided through partner financial institutions, and all transactions are subject to applicable banking and regulatory requirements. SKYVIEW 1 does not directly manage funds, custody assets, or make



investment decisions. Skyview 1 will reduce the client's rate of interest by 0.476% for the fee paid to Polley Wealth Management.

Form ADV, Part 2A, Item 13

### ***Review of Accounts***

Client accounts are reviewed at least quarterly by Sean Polley, Principal Executive Officer of the firm. Sean Polley reviews clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at PWM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Sean Polley, Principal Executive Officer of the firm. There is only one level of review and that is the total review conducted to create the financial plan.

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Each client will receive at least quarterly a written report that details the clients' account which may come from the custodian.

Some clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Form ADV, Part 2A, Item 14

### ***Client Referrals and Other Compensation***

While PWM does not have any promoter arrangements, as described in the SEC Marketing Rule, the firm does have a holistic service option available for clients that would benefit from the combined efforts of PWM, select accounting professionals, and potentially other experts. As such, there would be sharing of the fees generated from this service offering.

Form ADV, Part 2A, Item 15

### ***Custody***

PWM does not have physical custody of any client funds and/or securities and does not take custody of client accounts at any time. Client funds and securities will be held with a bank, broker dealer, or other independent qualified custodian. However, by granting PWM written authorization to automatically deduct fees from client accounts, PWM is deemed to have limited custody. You will receive account statements from the independent, qualified custodian holding

your funds at least quarterly. The account statement from your custodian will indicate the amount of advisory fees deducted from your account(s) each billing cycle. Clients should carefully review statements received from the custodian. PWM also sends quarterly invoices detailing the manner and amount of advisory fees to all clients.

Some clients may execute limited powers of attorney or other standing letters of authorization that permit the firm to transfer money from their account with the client's independent qualified Custodian to third-parties. This authorization to direct the Custodian may be deemed to cause our firm to exercise limited custody over your funds or securities and for regulatory reporting purposes, we are required to keep track of the number of clients and accounts for which we may have this ability. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate any transfers that may have taken place within your account(s) each billing period. You should carefully review account statements for accuracy

Form ADV, Part 2A, Item 16

### ***Investment Discretion***

Before PWM can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization forms. By choosing to do so, you may grant the firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. Clients may impose limitations on discretionary authority for investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.), as well as other limitations as expressed by the client. Limitations on discretionary authority are required to be provided to the IAR in writing. Please refer to the "Advisory Business" section of this Brochure for more information on our discretionary management services.

Form ADV, Part 2A, Item 17

### ***Voting Client Securities***

We do not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

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 any electronic solicitation to vote proxies.

***Financial Information***

PWM is not required to provide financial information to our clients because we do not require or solicit the prepayment of more than \$500 six or more months in advance.

***Requirements for State-Registered Advisers***

Principal Executive Officers and Management Persons Education and Business Background:

Sean Polley  
Managing Principal and CCO

**Business Background:**

Polley Wealth Management LLC, Managing Member/Chief Compliance Officer, August 2019 - Present

SunTrust Investment Services, Inc./SunTrust Bank, Vice President, April 2017 - August 2019

J.P. Morgan Securities LLC/JPMorgan Chase Bank N.A., Vice President-Private Client Advisor, August 2013 - April 2017

**Educational Background:**

University of Florida, Bachelor of Science in Business Administration, Major: Finance, Graduated 1996

None of the Principal Executive Officers and Management persons listed have had any complaints or any events required to be disclosed in this section.

Neither Polley Wealth Management LLC nor any of its management persons have any relationships or arrangements with any issuers of securities.