

## DISCLOSURE BROCHURE



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This brochure provides information about the qualifications and business practices of Attainable Wealth LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 701-712-9050. 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 Attainable Wealth LLC (CRD #296760) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 25, 2021**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last filing of this brochure on December 14, 2020, the Following changes have occurred:

- There have been no material changes.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## Item 4: Advisory Business

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### **Firm Description**

Attainable Wealth LLC (“Attainable Wealth”) was founded in 2018 and became registered as an investment advisor in 2018. Clarence L. Carroll III is 100% owner.

Attainable Wealth provides personalized confidential investment management primarily to individuals. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Attainable Wealth does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. For example, tax preparation and to the extent your estate plan needs to be updated, the tax preparer and/or attorney will bill the client separately. Conflicts of interest will be disclosed to the client in the event they should occur.

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### **Types of Advisory Services**

#### CO-ADVISOR - ASSETS UNDER MANAGEMENT

Attainable Wealth acts as a co-advisor with Matson Money, Inc. (“MM”) to manage client accounts. When determining the MM platform to recommend to clients, the client’s best interest will be the main determining factor of Attainable Wealth. Attainable Wealth acts as the co-advisor between the client and MM in return for the advisory fees collected from the accounts by MM. Attainable Wealth is responsible for:

- helping the client complete the necessary paperwork of MM;
- updating MM with any changes in client status which are provided to Attainable Wealth by the client;
- reviewing the quarterly statements provided by MM; and
- delivering the Form ADV Part 2, Privacy Notice and Written Disclosure Statement of MM to the client.

These practices may represent a conflict of interest because Attainable Wealth is paid a management fee for placing client assets with MM. Lower fees for comparable services may be available from other sources. This conflict is mitigated by the fact that Clients are not required to accept the recommendation to use MM given by Attainable Wealth and have the option to receive investment advice through other money managers of their choosing.

Clients placed with MM will be billed in accordance with MM’s Fee Schedule which will be disclosed to the client prior to signing an agreement. MM charges the advisory fee for

Attainable Wealth, but remits the entire deducted amount to Attainable Wealth. This is detailed in Item 5 of this brochure.

#### INDEPENDENT PORTFOLIO ANALYSIS

In addition to asset management services, Attainable Wealth will provide a portfolio analysis of all investments held by Client. If a conflict of interest exists between the interests of Attainable Wealth and the interests of the Client, the Client is under no obligation to act upon Attainable Wealth's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Attainable Wealth. Portfolio Analysis will be completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation.

#### SEMINARS AND WORKSHOPS

Attainable Wealth holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

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

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives.

Agreements may not be assigned without written client consent.

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#### **Wrap Fee Programs**

Attainable Wealth does not sponsor a wrap fee program.

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#### **Client Assets under Management**

As of the date of this brochure, Attainable Wealth has no assets under management.

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

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#### **Method of Compensation and Fee Schedule.**

##### CO-ADVISOR FEES

Attainable Wealth acts as a co-advisor with Matson Money, Inc. ("MM") to manage client accounts. Attainable Wealth will not have discretion; however, MM will have discretionary trading authorization. In such circumstances, Attainable Wealth receives the management fees collected by MM. The client will not pay additional advisory fees to MM for these services. MM provides asset allocation investment advisory services through unaffiliated registered investment advisors or registered representatives of dual registered broker-dealers.

Under the *Matson Fund Platform*, Attainable Wealth charges an annual fee based on assets under management.

- Attainable Wealth's fee is based on the chart below:

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Quarterly Fee</b>
The first \$500,000	0.99%	0.2475%
The next \$500,000	0.99%	0.2475%
The next \$3,000,000	0.85%	0.2125%
The remainder over \$4,000,000	0.50%	0.125%

For example, a client with \$1,100,000 in assets under management would be charged \$10,750 annually.

First \$500,000 x 0.99% = \$4,950

Next \$500,000 x 0.99% = \$4,950

Next \$100,000 x 0.85% = \$850

- Attainable Wealth's fee is based on a maximum annual fee of .99%.
- MM does not receive its advisory fees from the client, but indirectly through the management fees MM charges to the Matson Fund in which the clients are recommended to invest in.
- MM receives fees of .50% per annum on the average net assets of each series of the Matson Fund as the Adviser to the Matson Fund and this fee, paid through the Matson Fund is in addition to the management fees charged by Attainable Wealth.

The fee will be disclosed to the client in the Investment Advisory Agreement and is negotiable based on the amount of assets and the Model Portfolio chosen. Client will sign a tri-party agreement authorizing MM to deduct the fees from their account. Attainable Wealth informs MM of their portion of the fees, MM calculates the fees and MM charges the advisory fee for Attainable Wealth but remits the entire deducted amount to Attainable Wealth. These fees do not include brokerage fees that may be assessed by the custodial broker dealer.

The fees will be charged quarterly in advance and are based on the amount of assets under management as of the last day of the previous quarter. In the event the client terminated the agreement within the quarter, the client is entitled to retain a pro-rata refund based on the number of days the client is not invested during the current quarter.

#### INDEPENDENT PORTFOLIO ANALYSIS

Attainable Wealth charges a fixed fee of \$500 for Portfolio Analysis. Prior to the analysis process the Client will be provided an estimated fee. Services are completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation. Fees for Portfolio Analysis are due upon commencement of the Advisory Agreement.

Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Attainable Wealth. Refunds will be based on an hourly rate of \$150 per hour. Attainable Wealth will automatically process refund based on number of hours completed.

#### SEMINARS AND WORKSHOPS

Attainable Wealth does not charge a fee for attendance to these seminars.

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### **Client Payment of Fees**

Investment management fees are billed quarterly in advance, meaning that the fees will be charged at the beginning of the three (3) month billing periods. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for Portfolio Analysis are due upon commencement of the Advisory Agreement.



Agreements shall become effective on the date written and shall continue in effect until terminated by either party by giving to the other party thirty (30) days written notice.

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling, and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Attainable Wealth, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

Managed accounts are billed quarterly in advance. Fees for Portfolio Analysis are due, in full, at the commencement of the contract.

Attainable Wealth does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

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### **External Compensation for the Sale of Securities to Clients**

Attainable Wealth does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of Attainable Wealth.

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

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Attainable Wealth does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

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

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### **Description**

Attainable Wealth generally provides investment advice to individuals, high net worth individuals, business and charitable organizations. Client relationships vary in scope and length of service.

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### **Account Minimums**

Attainable Wealth does not require a minimum to open an account.

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

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### Methods of Analysis

As mentioned in Item 4, we are a co-advisor for Matson Money. Matson Money utilizes Modern Portfolio and the Efficient Market Philosophy to create and manage portfolios. Asset allocation is based on the economic research related to the manner in which various asset classes have performed and the correlation of their performance over time. This involves asset allocation with periodic rebalancing and/or re-optimization of portfolios and target allocations as needed.

Each Client's account is invested in accordance with the Client's asset allocation strategy. The assets are invested in specific asset class mutual funds or cash items based on target percentages of the total assets in the account. As markets fluctuate and values of account holdings change, the amounts actually allocated to each asset type in the account will either exceed or fall below the original target allocation. To correct these imbalances, the portfolio is periodically rebalanced or adjusted back to the original target.

In developing a financial plan for a client, Attainable Wealth's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include client documents such as tax returns, financial newspapers, and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### Investment Strategy

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

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### Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Attainable Wealth:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, 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.

The specific risks associated with Portfolio Analysis include:

- Risk of Loss
  - Client fails to follow the recommendations of Attainable Wealth resulting in loss
  - Client has changes in financial status or lifestyle and therefore plan recommendations are no longer valid.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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

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

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

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### **Broker-Dealer or Representative Registration**

Neither Attainable Wealth nor any of its employees are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither Attainable Wealth nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member Clarence L. Carroll III does not have any other business that would cause any conflicts of interest.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Attainable Wealth acts as a Co-Advisor for Matson Money, this is detailed in Items 4 and 5 of this brochure.

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

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### **Code of Ethics Description**

The employees of Attainable Wealth have committed to a Code of Ethics (“Code”). The purpose of our Code is to set forth standards of conduct expected of Attainable Wealth employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Attainable Wealth. The Code reflects Attainable Wealth and its supervised persons’ responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Attainable Wealth’s policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Attainable Wealth may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Attainable Wealth’s Code is based on the guiding principle that the interests of the client are our top priority. Attainable Wealth’s officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client’s interests over the interests of either employees or the company.

The Code applies to “access” persons. “Access” persons are employees who have access to non-public information regarding any clients’ purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in

making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Attainable Wealth and its employees do not recommend to clients securities in which we have a material financial interest.

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

Attainable Wealth and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Attainable Wealth with copies of their brokerage statements.

The Chief Compliance Officer of Attainable Wealth is Clarence L. Carroll III. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions. For trades placed on the same day for clients of the firm and employees of the firm, the client will always receive the preferential price, whether it be a lower price on a buy or a higher price on a sell.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Attainable Wealth does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Attainable Wealth with copies of their brokerage statements.

The Chief Compliance Officer of Attainable Wealth is Clarence L. Carroll III. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

## **Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

Attainable Wealth does not recommend any broker-dealer. Matson Money has custodial relationships.

- *Directed Brokerage*

Attainable Wealth does not allow clients to use directed brokerage.

- *Best Execution*  
Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. Attainable Wealth does not exercise discretion over client accounts.
- *Soft Dollar Arrangements*  
Attainable Wealth does not have any soft dollar arrangements since Attainable Wealth is a co-advisor through Matson Money and does not have a direct relationship with a custodial broker-dealer.

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**Aggregating Securities Transactions for Client Accounts**

Attainable Wealth does not execute transactions; therefore aggregation is not applicable.

**Item 13: Review of Accounts**

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**Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by Clarence L. Carroll III, Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by MM's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Attainable Wealth does not receive any economic benefits from external sources.

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**Advisory Firm Payments for Client Referrals**

Attainable Wealth may, from time to time, enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with Attainable Wealth, that refer Clients to Attainable Wealth in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a Client is introduced to Attainable Wealth by a solicitor, Attainable Wealth may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be based upon Attainable Wealth's engagement of new Clients and is calculated using a varying percentage of the fees paid to Attainable Wealth by such Clients. Any such fee shall be paid solely from Attainable Wealth's investment management fee, and shall not result in any additional charge to the Client.

Each prospective Client who is referred to Attainable Wealth under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and Attainable Wealth and the amount of compensation that will be paid by Attainable Wealth to the solicitor. The solicitor is required to obtain the Client's signature acknowledging receipt of Attainable Wealth's disclosure brochure and the solicitor's written disclosure statement.

## **Item 15: Custody**

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### **Account Statements**

All assets are held at the qualified custodians of MM, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to review the account statements received directly from their custodians for accuracy. MM deducts advisory fees on behalf of Attainable Wealth.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

Attainable Wealth does not have discretionary authority to manage securities accounts on behalf of clients. On accounts where Attainable Wealth is the co-advisor, Matson Money, Inc. will have discretion authority to make transactions in the accounts.

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

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### **Proxy Votes**

Attainable Wealth does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Attainable Wealth will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because Attainable Wealth does not serve as a custodian for client funds or securities and Attainable Wealth does not require prepayment of fees of more than \$500 per client and six (6) months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Attainable Wealth has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither Attainable Wealth nor its management has had any bankruptcy petitions in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

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### **Principal Executive Officers and Management Persons**

Managing Member and Chief Compliance Officer, Clarence L. Carroll III's education and business background can be found in the Part 2B of this Brochure.

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### **Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

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### **Performance Based Fee Description**

Mr. Carroll does not receive any performance based fees.

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### **Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

Mr. Carroll does not have any disclosures to report.

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### **Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

There are no material relationships with issuers of securities to disclose.



# **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

Clarence L. Carroll III



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Grand Forks, ND 58201

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701-712-9050

**EMAIL:**

clarence@attainable-wealth.com

**WEBSITE:**

Attainable-Wealth.com

This brochure supplement provides information about Clarence L. Carroll III and supplements the Attainable Wealth LLC's brochure. You should have received a copy of that brochure. Please contact Clarence L. Carroll III if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Clarence L. Carroll III (CRD #6598666) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 25, 2021**

## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

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#### **Principal Executive Officer - Clarence L. Carroll III**

- Year of birth: 1968
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#### **Educational Background and Business Experience**

##### Educational Background:

- Webster University; Master of Business Administration; 2006
- Campbell University; Bachelor of Business Administration; 1998
- Austin Peay State University; Associates of Applied Science in Police Science and Administration; 1992

##### Business Experience:

- Attainable Wealth LLC; Managing Member/Chief Compliance Officer; 04/2018 – Present
  - Invest Wise, LLC; Investment Advisor Representative/Owner; 11/2015 – 03/2018
  - United States Army; Lieutenant Colonel; 04/1985 – 04/2017
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#### **Disciplinary Information**

There is no disciplinary information to report.

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#### **Other Business Activities**

Clarence L. Carroll III does not have any other business activities.

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#### **Additional Compensation**

Mr. Carroll does not receive any performance based fees.

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#### **Supervision**

Since Mr. Carroll is the sole owner of Attainable Wealth LLC he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

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#### **Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.

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