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# Item 1: Cover Page

Joel Busboom Financial, LLC

502 Calista Court  
Franklin, Tennessee 37064

**Form ADV Part 2A – Firm Brochure**

(615) 538-5943

Dated February 8, 2024

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

This Brochure provides information about the qualifications and business practices of Joel Busboom Financial, LLC, “JBF”. If you have any questions about the contents of this Brochure, please contact us at (615) 538-5943. 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.

Joel Busboom Financial, LLC is registered as an investment adviser with the State of Tennessee. Registration of an investment adviser does not imply any level of skill or training.

Additional information about JBF is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 314481.

## Item 2: Material Changes

Since becoming approved on July 6, 2021, there have been no reported changes. In the future, any material changes made during the year will be reported here.

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

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# Item 4: Advisory Business

## Description of Advisory Firm

Joel Busboom Financial, LLC (hereinafter referred to as “JBF”, “we”, “firm”, and “us”) is registered as an investment adviser with the State of Tennessee. We were founded in April, 2021. Joel Busboom is the principal owner of JBF.

## Types of Advisory Services

### Investment Management Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

### Use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs)

We offer the use of Third Party Managers, Outside Managers, or Sub-Advisors (collectively, “TAMPs”) for portfolio management services. We assist Clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the TAMP and reviewing the TAMP. Our review process and analysis of TAMPs 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.

### Project-Based Financial Planning Service

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

**Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first

based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

**College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

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

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

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

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

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

### **Ongoing Comprehensive Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed quarterly fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon engaging us for ongoing financial planning, 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.

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

We may provide seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual’s person’s need, nor does JBF provide individualized investment advice to attendees during these seminars.

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

We consult with clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the clients’ investment and/or planning needs. We ensure that clients’ investment and planning recommendations are suitable for their needs, goals, objectives, and risk tolerance.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to JBF in writing. JBF will notify Clients if they are unable to accommodate any requests.

### **Wrap Fee Programs**

We provide a wrap fee program, which is outlined in detail within the Form ADV Part 2A Appendix 1. All Client accounts will be managed within the Wrap Fee Program.

### **Assets Under Management**

JBF currently reports \$7,245,474 discretionary and \$0 non-discretionary Assets Under Management. Assets Under Management were calculated as of December 31, 2022.

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

Please note, unless a Client has received this brochure at least 48 hours prior to signing an investment advisory and/or a Financial Planning Agreement (collectively, “Client Contract”), the Client Contract may be terminated by the Client within five (5) business days of signing the Client Contract without incurring any fees. How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you

should review your executed Client Contract for more detailed information regarding the exact fees you will be paying.

Ongoing financial planning is included in the fee for investment management services. Clients who wish to utilize this combined service may indicate as such in the Client Contract using the fee ranges noted below. Stand alone investment management services or ongoing financial planning services will be offered at the discretion of JBF.

### **Investment Management Services**

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

<b>Account Value</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$500,000</b>	1.20%
<b>\$500,001 - \$1,000,000</b>	1.00%
<b>\$1,000,001 and Above</b>	0.80%

The annual fees are negotiable and are prorated and paid in advance on a quarterly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value as of the last day of the previous quarter. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from Client accounts, or the Client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

### **Use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs)**

The TAMP will debit the Client's account for both the TAMP's fee, and JBF's advisory fee, and will remit JBF's fee to JBF. Please note, the above fee schedule does include the TAMP's fee. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

### **Ongoing Comprehensive Financial Planning**

Ongoing Financial Planning consists of an upfront charge of \$150.00 and an ongoing fee that is paid monthly or quarterly, in arrears, at the rate of \$200 - \$600 per month or \$500 - \$2,000 per quarter. The fee may be negotiable in certain cases. Fees for this service may be paid 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.

The upfront portion of the Comprehensive Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid, and will be

completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

### **Project-Based Financial Planning Fixed Fee**

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$150 and \$2,000, depending on complexity and the needs of the client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, JBF will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged.

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

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

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

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

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

We do not offer performance-based fees and do not engage in side-by-side management.

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

We provide portfolio management and financial planning services to individuals and high net worth individuals.

Our minimum account size requirement is \$80,000.00.

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

Our primary method of investment analysis is fundamental analysis.



**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Use of Outside Managers:** We may refer Clients to Third Party Managers, Outside Managers, or Sub-Advisors (collectively, "TAMPs") to assist in the portfolio management process. Our analysis of TAMPs involves the examination of the experience, expertise, investment philosophies, and past performance of the TAMPs 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 a TAMP 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 a TAMP'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.

## **Material Risks Involved**

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

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

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

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

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

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

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

## **Risks Associated with Securities**

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

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

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

### **Administrative Enforcement Proceedings**

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

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

JBF 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 JBF or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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

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

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

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

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

As referenced in Item 4 of this brochure, JBF recommends Clients to TAMPs to aid in the management of their accounts. In the event we recommend a TAMP, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5 of this brochure). In addition, you will be

provided a copy of the TAMP's Form ADV 2A, Firm Brochure, which also describes the TAMP's fee. You are not obligated, contractually or otherwise, to use the services of any TAMP we recommend. Additionally, JBF will only recommend a TAMP who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### **Code of Ethics Description**

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

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

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

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

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

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

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

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

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of JBF to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, JBF will never engage in trading that operates to the client’s disadvantage if representatives of JBF buy or sell securities at or around the same time as clients.

# **Item 12: Brokerage Practices**

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

Joel Busboom Financial, 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.

In recommending broker-dealers, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker-dealer’s services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer’s:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

With this in consideration, our firm recommends TD Ameritrade Institutional (“TD Ameritrade”), an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Although clients may request us to use a broker-dealer of their choosing, we generally recommend that clients open brokerage accounts with TD Ameritrade. We are not affiliated with TD Ameritrade. The Client will ultimately make the final decision of the Custodian to be used to hold the Client’s investments by signing the selected broker-dealer’s account opening documentation.

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

Our qualified custodian(s) used for investment management may provide us with certain brokerage and research products and services that qualify as “brokerage or research services” under Section 28(e) of the Securities Exchange Act of 1934 (“Exchange Act”). This is commonly referred to as a “soft dollar” arrangement. These

research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges paid by the client may be used to pay for research that is not used in managing that specific client's account.

## **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 do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

## **The Custodian and Brokers We Use (TD Ameritrade)**

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

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

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

TAMPs used by JBF may block Client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

# **Item 13: Review of Accounts**

Joel Busboom, Owner and CCO of JBF, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. JBF does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by Joel Busboom, Owner and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

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

JBF will provide written reports to Investment Advisory Clients on an annual basis. We urge Clients to compare these reports against the account statements they receive from their custodian.

## Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

As disclosed under Item 12, above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the number of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

## Item 15: Custody

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

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

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

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

## Item 16: Investment Discretion

We use a third party TAMP for investment management where the client signs a separate management agreement with the TAMP, and therefore we do not exercise or maintain discretionary authority over these accounts.

For those client accounts where we provide investment advisory services, we maintain non-discretionary authority over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. This means we will require the client's direct authorization prior to making any changes to the client's account.

## Item 17: Voting Client Securities

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

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

## Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

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

# Item 19: Requirements for State-Registered Advisers

## Joel Busboom

Born: 1975

### Educational Background

- 2003 – M.B.A, University - Urbana Champaign
- 1997 – B.S., University of Illinois - Urbana Champaign

### Business Experience

- 04/2021 – Present, Joel Busboom Financial, LLC, Owner and CCO
- 07/2020 – 04/2021, Southport Capital, Registered Investment Advisor
- 09/2005 – Present, Army Reserves
- 11/2019 – 07/2020, Raymond James, Financial Advisor
- 09/2018 – 11/2019, Country Financial, Insurance Agent
- 08/2011 – 11/2019, The Inspired Workplace, Owner

### Professional Designations, Licensing & Exams

**AAMS (Accredited Asset Management Specialist)®:** Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. The program involves approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

The College for Financial Planning® awards the AAMS® designation to students who successfully complete the program, pass the final examination, and comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct.

Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS® designation by completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct.

### Other Business Activities

Joel Busboom is currently employed as the Director at Busboom Investments, Inc. This activity accounts for approximately 5 hours of his time per month.



Joel Busboom is also currently a member of the Army Reserves. This activity accounts for approximately 48 hours of his time per month.

Joel Busboom is also the owner of The Inspired Workplace. This activity accounts for approximately 20 hours of his time per month.

### **Performance-Based Fees**

JBF is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at Joel Busboom Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

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

Joel Busboom Financial, LLC, nor Joel Busboom, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

### **Additional Compensation**

Joel Busboom does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through JBF.

### **Supervision**

Joel Busboom, as Owner and Chief Compliance Officer of JBF, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

### **Requirements for State Registered Advisers**

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

# Joel Busboom Financial, LLC

502 Calista Court  
Franklin, Tennessee 37064  
(615) 538-5943

Dated February 8, 2024

## Form ADV Part 2B – Brochure Supplement

*For*

### **Joel Busboom 7196921**

Owner and Chief Compliance Officer

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

Additional information about Joel Busboom is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 7196921.

# Item 2: Educational Background and Business Experience

## Joel Busboom

Born: 1975

### Educational Background

- 2003 – M.B.A, University of Illinois - Urbana Champaign
- 1997 – B.S., University of Illinois - Urbana Champaign

### Business Experience

- 04/2021 – Present, Joel Busboom Financial, LLC, Owner and CCO
- 07/2020 – 04/2021, Southport Capital, Registered Investment Advisor
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### Professional Designations, Licensing & Exams

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## Item 3: Disciplinary Information

No management person at Joel Busboom Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

Joel Busboom is currently employed as the Director at Busboom Investments, Inc. This activity accounts for approximately 5 hours of his time per month.

Joel Busboom is also currently a member of the Army Reserves. This activity accounts for approximately 48 hours of his time per month.

Joel Busboom is also the owner of The Inspired Workplace. This activity accounts for approximately 20 hours of his time per month.

## Item 5: Additional Compensation

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## Item 6: Supervision

Joel Busboom, as Owner and Chief Compliance Officer of JBF, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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