



PIEDMONT FINANCIAL
CONSULTING
ASCEND TO NEW HEIGHTS

Form ADV Part 2A

The Piedmont Financial Consulting Group, LLC

14502 Greenview Drive Suite 500 Laurel, Maryland 20708

(240) 630-1113

This brochure provides information about the qualifications and business practices of the Piedmont Financial Consulting Group LLC, "Piedmont Financial Consulting". If you have any questions about the contents of this brochure, please contact our Chief Compliance Officer at compliance@thepiedmontfcg.com, or at (240) 630 – 1113. 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.

Piedmont Financial Consulting, LLC is registered as an investment adviser with the state of Maryland. Registration of an investment adviser does not imply any level of skill or training. Additional information about Piedmont Financial Consulting is available on the SEC's website at www.adviserinfo.sec.gov which can be found by using the firm's identification number **314420**.

Item 2: Material Changes

Since the last filing of the Form ADV Part 2A for Piedmont Financial Consulting, we have the following material changes to report:

1. Effective September 1, 2024, the address to Piedmont Financial Consulting changed to 14502 Greenview Drive Suite 500 Laurel, Maryland 20708
2. Effective September 1, 2024, Piedmont Financial Consulting made a change to its fee structure for assets under management (AUM). A detailed breakdown of this change is found in Item 5.

Future Changes:

We may amend this disclosure brochure from time to time to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. A complete disclosure brochure or a summary of material changes shall be provided to each client annually, and if a material change occurs in the business practices of Piedmont Financial Consulting.

You may view the current disclosure brochure online at the SEC's investment adviser public disclosure website at www.adviserinfo.sec.gov by searching for our firm name or by our identification number **314420**.

You may also request a copy of this disclosure brochure at any time, by contacting us at (240) 630 - 1113.

Item 3: Table of Contents

Contents

ADV Part 2A – Firm Brochure

- Item 1: Cover Page
- Item 2: Material Changes
- Item 3: Table of Contents
- Item 4: Advisory Business
- Item 5: Fees and Compensation
- Item 6: Performance-Based Fees and Side-By-Side Management
- Item 7: Types of Clients
- Item 8: Methods of Analysis, Investment Strategies and Risk of Loss
- Item 9: Disciplinary Information
- Item 10: Other Financial Industry Activities and Affiliations
- Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading
- Item 12: Brokerage Practices
- Item 13: Review of Accounts
- Item 14: Client Referrals and Other Compensation
- Item 15: Custody
- Item 16: Investment Discretion
- Item 17: Voting Client Securities
- Item 18: Financial Information
- Item 19: Requirements for State Registered Advisers Form

ADV Part 2B – Brochure Supplement

Item 1: Cover Page

Item 2: Educational Background and Business Experience

Item 3: Disciplinary Information

Item 4: Other Business Activities

Item 5: Additional Compensation

Item 6: Supervision

Item 7: Requirements for State Registered Advisers

Item 4: Advisory Business

Description of Advisory Firm

Piedmont Financial Consulting is registered as an investment adviser with the State of Maryland. The company was founded in March 2021 and is a limited liability company formed under the laws of the state of Maryland.

Christopher A. Ragsdale is the founder, and sole owner of Piedmont Financial Consulting. Mr. Ragsdale is the sole investment adviser representative at the firm.

Types of Advisory Services

Comprehensive Financial Planning

Comprehensive financial planning involves working with us over an extended period. The cost for this service is \$1500 per year. Calculation of this cost will be explained in detail in Item number 5.

Piedmont Financial Consulting's financial planning process includes the following steps: first, during an initial meeting the client's goals and objectives are discussed and documented. From there we analyze the information that the client has given us and develop a plan. After the plan has been developed, we meet with the client again to present the plan for the client's agreement.

Once the client has agreed with the plan, they then implement the plan. After the plan has been implemented, we monitor the plan by checking in with the client on a month to month basis by either email or phone call. The client also has the right to contact us at any time that they have a question or concern. In the twelfth month, we conduct an annual review of the plan to ensure that it's accurate and appropriate.

The areas in which Piedmont Financial Consulting assists clients in developing financial plans include, but are not limited to, cash flow, insurance, college planning, retirement asset accumulation, estate planning and tax planning. It should be noted that estate and tax plans are implemented with the assistance of the client's estate attorney, or tax professional or an estate attorney or tax professional that we may recommend.

General Financial Planning

General financial planning involves working with us in an a la carte manner, e.g. an insurance plan only, or retirement asset accumulation planning only. The costs for each respective service is negotiable based on complexity, but will range anywhere between \$400 and \$900. Calculation of this fee is found in Item 5.

Investment Management Services

Investment Management involves us selecting investments, choosing model portfolios, building portfolios and monitoring the performance of each. Calculation of the fee for assets that are managed by Piedmont Financial Consulting is found in Item 5.

Financial Workshops

Piedmont Financial Consulting offers workshops to individuals and groups on various personal finance topics. The cost of these workshops vary, depending upon the size of the audience. Payment for these workshops is due in advance of the workshop. Should an individual not attend the workshop, a full refund will be given. If a group has a lesser amount attend the workshop than what was originally planned, then a **prorated** refund will be given. This amount is based upon the actual amount of attendees versus the amount that were expected to attend. A detailed breakdown of the cost is found in Item 5.

Tailored Advisory Services to the Individual Needs of the Client and Client Imposed Restrictions

We offer the same services to all of our clients; however, recommendations are client specific and unique to each client. Furthermore, selection of a service and implementation of a recommendation are solely at the discretion of the client, and clients may impose restrictions on investing in certain securities, or types of securities.

The client is under no obligation to act on a recommendation made by Piedmont Financial Consulting. However, Piedmont Financial Consulting will not undertake management of any assets without the client having first engaged in a comprehensive financial plan with Piedmont Financial Consulting.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets Under Management

As of the filing of this amendment, Piedmont Financial Consulting has \$12,860.80 in assets under management.

Item 5: Fees and Compensation

Comprehensive and General Financial Planning Services

Comprehensive financial planning services have a cost of \$1500. Payment for these services is due at plan delivery. The cost is outlined in detail in the investment advisory contract, which will be given to the client, and agreed upon by the client prior to any work being done on the plan.

The cost for general financial planning services range from \$400 to \$900 depending upon complexity. As with comprehensive financial planning services, the cost is outlined in detail in the investment advisory contract, which will be given to the client and agreed upon by the client prior to any work being done on the plan.

Investment Management Services

For the first year of a comprehensive financial plan, there is **no fee** for the assets that are managed in conjunction with that plan. Beginning with the start of the second year, assets under management are subject to the following fee schedule:

Asset Amount	Annual Percentage
< \$150,000 - \$249,999	.50%
\$250,000 - \$416,665	.40%
\$416,666 - \$749,999	.30%
\$750,000 and greater	.20%

It should be noted by the client that the annual percentage fee is billed quarterly, in arrears. For example, a client that has a balance of \$100,000, as of March 31st of the year, can expect a debit to their Altruist account of \$125, on the 15th of April. This pattern would repeat each quarter. It should also be noted that the custodian, Altruist, may charge fees for model portfolios that *they* build. Fees from the custodian **are not** those of Piedmont Financial Consulting. More information on any potential fees from Altruist is found in Item 12.

Financial Workshops

Piedmont Financial Consulting offers workshops to individuals and groups on various personal finance topics. The cost of these workshops vary, depending upon the size of the audience. The cost for an individual is \$50 per session. The cost for a group is based upon a rate of \$30 per person, with a minimum of four (4) attendees in the group. Payment for these workshops is due in advance of the event.

Refunds and Cancellation of Services

Because payment is due at plan delivery for all financial planning services; this service is not eligible for a refund. Because investment management services are billed in arrears; this service is not eligible for a refund. Investment management services accounts can be canceled at any time, by either the client or Piedmont Financial Consulting. Refunds **are given for financial workshops only**. Should an individual not attend the workshop, a full refund will be given. If a group has a lesser amount attend the workshop than what was originally planned, then a **prorated** refund will be given. This amount is based upon the actual amount of attendees versus the amount that were expected to attend.

Piedmont Financial Consulting believes that a well-designed financial plan is of paramount importance for our clients' financial well-being. Because of this, we **do not** manage assets without them being paired with a comprehensive financial plan.

It should be noted that we may recommend the purchase of an annuity contract as a potential solution for retirement income. Any fees that may be incurred are fees of the annuity company and not of Piedmont Financial Consulting.

Finally, Altruist, the custodian that we suggest, may charge a commission for trade executions. This charge is exclusive of Piedmont Financial Consulting. For further explanation of the custodian, see Items 12 and 15.

Item 6: Performance Based Fees and Side by Side Management

Piedmont Financial Consulting does not offer performance-based fees.

Item 7: Types of Clients

Piedmont Financial Consulting provides financial planning and investment management services to individuals, high net worth individuals and small businesses. We do not have a minimum account size requirement.

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

As part of its business practice, Piedmont Financial Consulting offers investment management. The strategy used in investment management is designed to support a client's financial goals, both long and short term. Because the investment strategy represents a client's own unique goals and circumstances, it is a fact that no two clients have the same exact investment strategy, plan, or portfolio. Despite the unique nature of each client portfolio, all investment portfolios of Piedmont Financial Consulting's clients share the following characteristics: they are diversified across asset classes, and they are diversified within each asset class. Our primary method of investment analysis is passive investment management.

Passive Investment Management

Passive investment management involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e., The funds inside the portfolio have low internal costs), minimal trading cost (due to infrequent trading activity), and relative tax sufficiency (because the funds in the portfolio are tax efficient and turnover inside the portfolio is minimal).

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

Material Risks Involved

All investing strategies that we offer involve risk and may result in a loss of your original investment. Investing in securities involves risk of loss 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.

Credit Risk or Default Risk: Most bonds and other fixed income instruments include a promise to repay principal at a certain time or under certain conditions. However, bond issuers may be unable to meet their obligations to repay their debts, which could result in a complete loss of principle for the holder of the bond, loan, or other fixed income instrument.

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 may apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower growth or recessionary economic event could have an adverse effect on the price of all stocks.

Corporate bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/ or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete overtime to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity.

In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Municipal bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bonds tax favored status, investors should compare the relative after tax return to the after tax return of other bonds, depending on the investors tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call a redemption risk, credit risk, and liquidity and valuation risk.

Exchange traded funds may vary significantly from the net asset value due to market conditions. Certain exchange traded funds may not track underlying benchmarks as expected.

Investment Companies Risk: When a client invests in open in mutual funds or ETF's, 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). ETF's are also subject to the following risks: (I) 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 ETF shares may be halted if the listing exchanges officials deemed such actions 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) halt stock trading generally. The advisor has no control over the risks taken by the underlying funds in which clients invest.

Item 9: Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Piedmont Financial Consulting or the integrity of our management. We do not have any information applicable to this item.

Item 10: Other Financial Industry Activities and Affiliations

No Piedmont Financial Consulting employee is registered or has an application pending to register as a broker - dealer or a registered representative of a broker - dealer.

No Piedmont Financial Consulting employee is registered, or has an application pending to register, as a Futures Commission merchant, commodity pool operator or commodity trading advisor.

Piedmont Financial Consulting does not have any related parties. As a result, we do not have a relationship with any related parties.

No employee of Piedmont Financial Consulting is licensed to sell life insurance or annuities.

Recommendations or Selection of Other Investment Advisers

Piedmont Financial Consulting does not recommend clients to outside managers to manage their accounts.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our code of ethics and represents the expected basis of all our dealings.

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

We will, upon request, promptly provide a complete code of ethics.

Piedmont Financial Consulting and its related persons (associates, their immediate family members, etc.) may buy or sell securities the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to eliminate certain conflicts of interest involving the firm or personal trading, a policy may require that we restrict or prohibit associates' transactions in securities transactions. Any exceptions or trading preclearance must be approved by our chief compliance officer in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Item 12: Brokerage Practices

The Custodian and Brokers We Use

Piedmont Financial Consulting offers investment advisory services through the custodial platform offered by Altruist Financial LLC ("Altruist"), which has an affiliated broker dealer that provides custody, clearing and execution services. Piedmont Financial Consulting's clients establish brokerage accounts through Altruist. Piedmont Financial Consulting maintains an institutional relationship with Altruist whereby Altruist provides certain benefits to Piedmont Financial Consulting, including a fully digital account opening process, a variety of available investments, and integration with software tools that can benefit Piedmont Financial Consulting and its clients.

How We Select Brokers/Custodians

We seek to recommend a custodian, and or broker that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services
- Reputation, financial strength, security and stability

Your Brokerage Custody Costs

Piedmont Financial Consulting participates in the Model Marketplace of Altruist LLC, an SEC-registered investment adviser and affiliate of Altruist Financial LLC. Through the Model Marketplace, Piedmont Financial Consulting has access to model portfolios including Altruist LLC-generated portfolios and Third-Party Portfolios, to assist it in managing or advising Piedmont Financial Consulting's client accounts. Altruist LLC's Model Marketplace fees – which

range between 0.00% and 1.00% and are listed in the Model Marketplace Fee Schedule available at altruist.com/legal – are automatically deducted from Piedmont Financial Consulting's house account or passed through to and debited from clients' accounts, according to the instruction of Piedmont Financial Consulting. Altruist LLC and its affiliates do not act as investment advisers or fiduciary to Piedmont Financial Consulting's clients. Piedmont Financial Consulting is responsible for suitability of all investment decisions and transactions for client accounts subscribed to model portfolios through the Model Marketplace.

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisors may elect to purchase or sell the same securities for several clients at approximately the same time and they believe such action may prove advantages 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 "block" client transactions.

Considering the types of investments that 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. As strategies are primarily developed for the long term and minor differences in price execution are not material to our overall investment strategy.

Item 13: Review of Accounts

Client accounts with both the investment management service and financial planning service will be reviewed regularly on a quarterly basis by Christopher Ragsdale, founder of Piedmont Financial Consulting. 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 drawdown, volatility and performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the brokers for each transaction in their account 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.

Item 14: Client Referrals and Other Compensation

We receive an economic benefit from Altruist in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Altruist. These products, services, how they benefit us, and the related conflicts of interest are described above (see Item 12- brokerage practices). The availability to us of Altruist's products and services is not based on us giving particular investment advice, such as buying particular securities for clients.

While we do receive the above-mentioned economic benefit, it should be noted that neither we as a firm, nor its representatives compensate any person for client referrals to Piedmont Financial Consulting.

Item 15: Custody

Piedmont Financial Consulting does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets. 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 differ from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. For client accounts in which Piedmont Financial Consulting debits their advisory fee: 1. Piedmont Financial Consulting will send a copy of its invoice to the custodian at the same time that it sends the client a copy. 2. The custodian will provide quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee. 3. The client will provide written authorization to Piedmont Financial Consulting permitting them to be paid directly for their accounts held by the custodian.

Item 16: Investment Discretion

For those accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when the advisory relationship has commenced. At the start of the advisory relationship, the client will execute a limited power of attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

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 advisors 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

All required responses to Item 19 are addressed in Part 2A and Part 2B of Form ADV.



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Form ADV Part 2B – Brochure Supplement
The Piedmont Financial Consulting Group, LLC

14502 Greenview Drive Suite 500 Laurel, Maryland 20708

(240) 630-1113

This brochure supplement provides information about Christopher Ragsdale that supplements the brochure for The Piedmont Financial Consulting Group, LLC (Piedmont Financial Consulting). A copy of that brochure precedes this supplement. Please contact us at: info@thepiedmontfcg.com if the Piedmont Financial Consulting brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Item 2: Educational Background and Business Experience

Christopher Ragsdale

- Born: 1978

Educational Background

- 1997 – High School Diploma, Baltimore County Public Schools

Business Experience

- 03/2021 – Present: Founder of The Piedmont Financial Consulting Group, LLC
- 06/2020 – 03/2021: On Medical Leave
- 05/2020 – 06/2020: Merrill Lynch, Financial Services Associate
- 01/2020 – 05/2020: On Medical Leave
- 05/2018 – 01/2020: Keys Development, Community Advocate
- 11/2017 – 05/2018: On Family Leave
- 04/2016 – 11/2017: Prudential Financial, Financial Services Associate
- 12/2015 – 04/2016: Bankers Life Insurance Company, Life Insurance Agent
- 03/2015 – 12/2015: Maxim Healthcare Services, Reimbursement Specialist
- 03/2014 – 03/2015: ACN, Salesperson

- 06/2010 – 06/2014: The CoStar Group, Research Associate
- 09/2005 – 06/2010: MBNA/Bank of America, Customer Assistance Account Manager

Professional Designations, Licensing & Exams

Series 65 – Issued May, 2021, No expiration date

Item 3: Disciplinary Action

No management person at Piedmont Financial Consulting 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

As of this filing, Christopher Ragsdale does not engage in any other business activities.

Item 5: Additional Compensation

Christopher Ragsdale does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Piedmont Financial Consulting.

Item 6: Supervision:

Christopher Ragsdale is the founder and sole practitioner at Piedmont Financial Consulting, as such he supervises himself. In addition, Piedmont Financial Consulting complies with the following regulatory guidelines as required by the State of Maryland.

A. An investment adviser registered or required to be registered in this state shall establish, maintain, and enforce written supervisory guidelines that are reasonably designed to:

(1.) Supervise the activities of an investment advisor representative and associated person to achieve compliance with the Maryland Securities act, corporations and associations article, title 11, annotated code of Maryland, and the regulations promulgated under it.

B. An investment adviser registered or required to be registered in this State shall designate on the Form ADV one principal responsible for compliance with this regulation.

Item 7: Requirements for State Registered Advisers

Christopher Ragsdale has not been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.