

Arcwood Financial, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Arcwood Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (602) 726-6280 or by email at: brandon@arcwoodfinancial.com. 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 Arcwood Financial, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Arcwood Financial, LLC's CRD number is: 189512.

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

The following material changes have been made to this disclosure brochure since its last annual updating amendment:

- Items 4 and 5 were updated to include more comprehensive information regarding the firm's education workshops and seminars.
- Item 5 was amended to update the firm's fees for its pension consulting services.
- Item 16 was updated to clarify aspects of the firm's discretionary and non-discretionary investment management services.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Arcwood Financial, LLC (hereinafter "Arcwood Financial") is a Limited Liability Company organized in the State of Arizona.

The firm was formed in January 2013, and the principal owners are Peter Laurence Rowe and Brandon Thomas Oliver.

B. Types of Advisory Services

Pension Consulting Services

Arcwood Financial offers (1) Discretionary Investment Management Services, (2) Nondiscretionary Investment Advisory Services and/or (3) Retirement Plan Consulting Services to employer-sponsored retirement plans and their participants. Depending on the type of the plan and the specific arrangement with the Sponsor, we may provide one or more of these services. Upon being engaged by the Sponsor, we will provide a copy of this Form ADV Part 2; an Investment Fiduciary & Retirement Plan Consulting Agreement ("Agreement") for review, along with a copy of our Privacy Policy.

We provide the following Retirement Plan Services, as identified below:

Discretionary Investment Management Services

These services are designed to allow the plan fiduciary to delegate responsibility for managing, acquiring and disposing of Plan assets that meet the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). We will perform these investment management services through our investment advisor representatives ("IARs"), and may charge a fee for the investment management services, as described in this Form ADV and the Agreement. We will perform these services to the Plan as a fiduciary defined under ERISA Section 3(38) and will act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances.

Specifically, the Sponsor may determine that we perform the following services:

SELECTION, MONITORING & REPLACEMENT OF DESIGNATED INVESTMENT ALTERNATIVES ("DIAs")

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's DIAs. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan's DIAs in accordance with the criteria set forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the DIAs and replace any DIA(s) that no longer meet the IPS criteria.

CREATION & MAINTENANCE OF MODEL ASSET ALLOCATION PORTFOLIOS (“MODELS”)

Advisor will create a series of risk-based Models comprised solely among the Plan’s DIAs; and, on a periodic basis and/or upon reasonable request, Advisor will reallocate and rebalance the Models in accordance with the IPS or other guidelines approved by Sponsor.

SELECTION, MONITORING & REPLACEMENT OF QUALIFIED DEFAULT INVESTMENT ALTERNATIVES (“QDIA(s)”)

Based upon the options available to the Plan, Advisor will select, monitor and replace the Plan’s QDIA(s) in accordance with the IPS.

INVESTMENT MANAGEMENT

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan’s investments. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan’s investments in accordance with the criteria set forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the investments and replace any investment(s) that no longer meet the IPS criteria.

MANAGEMENT OF THIRD PARTY MANAGERS

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS or other documentation that contains criteria from which Advisor will select, monitor and replace the Plan’s third-party investment managers. Once the IPS is approved, Advisor will select appropriate managers to manage all or a portion of the Plan’s investments. Advisor will monitor the manager(s) in accordance with the IPS and will replace any manager(s) that is no longer meeting the IPS criteria. Advisor must have a limited power of attorney in order to hire any managers on behalf of the Plan.

Nondiscretionary Fiduciary Services

These services are designed to allow the Sponsor to retain full discretionary authority or control over assets of the Plan. We will solely be making recommendations to the Sponsor. We will perform these nondiscretionary investment advisory services through our IARs, and may charge a fee for these fiduciary services, as described in this Form ADV and the Agreement. We will perform these investment advisory services to the Plan as a fiduciary defined under ERISA Section 3(21) and will act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances.

The Sponsor may engage us to perform one or more of the following nondiscretionary investment advisory services:

INVESTMENT POLICY STATEMENT (“IPS”)

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan. If the Plan does not have an IPS, Advisor will provide recommendations to

Sponsor to assist with establishing an IPS. If the Plan has an existing IPS, Advisor will review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan, Advisor will recommend to Sponsor revisions to align the IPS with the Plan's objectives.

ADVICE RE: DESIGNATED INVESTMENT ALTERNATIVES ("DIAs")

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting DIAs to be offered to Plan participants. Once Sponsor selects the DIAs, Advisor will, on a periodic basis and/or upon reasonable request, provide reports and information to assist Sponsor with monitoring the DIAs. If a DIA is required to be removed, Advisor will provide recommendations to assist Sponsor with replacing the DIA

ADVICE RE: MODEL ASSET ALLOCATION PORTFOLIOS ("MODELS")

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will make recommendations to assist Sponsor with creating risk-based Models comprised solely among the Plan's DIAs. Once Sponsor approves the Models, Advisor will provide reports, information and recommendations, on a periodic basis, designed to assist Sponsor with monitoring the Models. Upon reasonable request, and depending upon the capabilities of the record keeper, Advisor will make recommendations to Sponsor to reallocate and/or rebalance the Models to maintain their desired allocations.

ADVICE RE: QUALIFIED DEFAULT INVESTMENT ALTERNATIVE(S) ("QDIA(S)")

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting or replacing the Plan's QDIA(s)

INVESTMENT ADVICE

Based on the Plan's IPS, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting investments that meet the IPS criteria. Once Sponsor selects the investment(s), Advisor will, on a periodic basis and/or upon reasonable request, provide reports and information to assist Sponsor with monitoring the investment(s). If the IPS criteria require any investment(s) to be replaced, Advisor will provide recommendations to assist Sponsor with replacing the investment(s).

ADVICE RE: THIRD PARTY MANAGERS

Based on the Plan's IPS or other investment guidelines established by the Plan, Advisor will review the third-party investment managers available to the Plan and will make recommendations to assist Sponsor with selecting a manager to manage some or all of the Plan's investments. Once Sponsor approves the manager(s), Advisor will provide reports, information and recommendations, on a periodic basis, designed to assist Sponsor with monitoring the managers. If the IPS criteria require any manager to be removed, Advisor will provide recommendations to assist Sponsor with evaluating replacement managers.

Retirement Plan Consulting Services

Retirement Plan Consulting Services are designed to allow our IARs to assist the Sponsor in meeting his/her fiduciary duties to administer the plan in the best interests of plan participants and their beneficiaries. Retirement Plan Consulting Services may only be performed so that they would not be considered fiduciary services under ERISA. The Sponsor may elect for our IARs to assist with any of the following services:

ADMINISTRATIVE SUPPORT

- Assist Sponsor in reviewing objectives and options available through the plan
- Review plan committee structure and administrative policies/procedures
- Recommend participant education and communication policies under ERISA 404(c)
- Assist with development/maintenance of fiduciary audit file and document retention policies
- Deliver fiduciary training periodically or upon reasonable request
- Assist with coordinating participant disclosures under 404(a)(5)
- Recommend procedures for responding to participant requests

OVERSIGHT OF RELATIONSHIP WITH SERVICE PROVIDER

- Assist fiduciaries with a process to select, monitor and replace service providers
- Assist fiduciaries with review of Covered Service Providers (“CSP”) and fee benchmarking
- Provide reports and/or information designed to assist fiduciaries with monitoring CSPs
- Assist with use of ERISA Spending Accounts or Plan Expense Recapture Accounts (PERA)
- Assist with preparation and review of Requests for Proposals (RFPs) and/or Information
- Coordinate and assist with CSP replacement and conversion

PARTICIPANT SERVICES

- Facilitate group enrollment meetings
- Facilitate group enrollment meetings
- Assist plan participants with financial wellness education
- Provide tools for retirement planning
- Provide tools for gap analysis and monitoring

Potential Additional Retirement Services Provided Outside of the Agreement

In providing Retirement Plan Services, Arcwood Financial and its IARs may establish a client relationship with one or more plan participants or beneficiaries. Such client relationships develop in various ways, including, without limitation:

1. as a result of a decision by the participant or beneficiary to purchase services from Arcwood Financial not involving the use of plan assets;

2. as part of an individual or family financial plan for which any specific recommendations concerning the allocation of assets or investment recommendations relate exclusively to assets held outside of the plan

Portfolio Management for Individuals

Based on the Firm's assessment of client needs, objectives, risk tolerance, and investment time horizon, Arcwood Financial typically allocates client assets in accordance with one of several available Models or Strategies. These Models and Strategies are sub-advised by Alphastar Capital Management, LLC (CRD# 157423), an unaffiliated investment advisor ("Alphastar" or "Sub-Advisor"). The Sub-Advisor provide advice to Arcwood Financial, including discretionary management of portfolios in accordance with the Models and Strategies, but do not provide individual advice directly to Arcwood Financial's clients. The Sub-Advisor also provide Arcwood Financial with operational support, such as fee billing, and other administrative services that we would otherwise have to take care of internally.

Arcwood Financial evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Arcwood Financial will request discretionary authority from clients in order to select securities and sub-advisors and execute transactions without permission from the client prior to each transaction.

Arcwood Financial seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of Arcwood Financial's economic, investment or other financial interests. To meet its fiduciary obligations, Arcwood Financial attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, Arcwood Financial's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is Arcwood Financial's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent that might have a limited supply among its clients on a fair and equitable basis over time.

Financial Planning for Individuals

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Services Limited to Specific Types of Investments

Arcwood Financial generally limits its investment advice to mutual funds, fixed income securities, real estate funds, insurance products including annuities, equities and ETFs. Arcwood Financial may use other securities as well to help diversify a portfolio when applicable.

Educational Workshops

These educational workshops are offered at no cost and carry no obligation to schedule a follow-up meeting. They are provided as general financial education and are separate from any participant education, enrollment, or financial wellness meetings delivered as part of pension consulting or retirement plan advisory services. Those services are typically included in, or specifically itemized within, the overall fee structure a retirement plan sponsor agrees to and pays for.

C. Client Tailored Services and Client Imposed Restrictions

Arcwood Financial offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Arcwood Financial from properly servicing the client account, or if the restrictions would require Arcwood Financial to deviate from its standard suite of services, Arcwood Financial reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. Arcwood Financial does not participate in any wrap fee programs.

E. Assets Under Management

As of March 1, 2025, Arcwood Financial had \$21.754 million in discretionary assets under management and no non-discretionary assets under management.

Item 5: Fees and Compensation

A. Fee Schedule

Pension Consulting Services Fees

Asset-Based Fees for Pension Consulting

Total Assets Under Management	Annual Fee
\$0 - \$499,000	1.00%
\$500,000 - \$999,999	0.75%
\$1,000,000 - \$4,999,999	0.50%

Total Assets Under Management	Annual Fee
\$5,000,000 - \$9,999,999	0.40%
\$10,000,000 - \$19,999,999	0.30%
\$20,000,000 - UP	0.25%

Under certain agreed-upon circumstances, the advisor and plan sponsor may elect to use a fixed fee structure in lieu of asset-based fees, provided that the resulting fixed fee is no greater than the asset-based fees disclosed in this document.

This arrangement is most commonly used when a sponsor prefers to pay fees directly, outside the plan, converting existing asset-based fees into a flat dollar amount. In other cases, particularly for larger plans, the advisor may be retained for limited-scope services, such as participant education or financial wellness, typically in response to an RFP or custom proposal.

Fixed fees may include, but are not limited to:

- Flat engagement fee (based on total plan assets, not exceeding disclosed asset-based rates)
- Per-meeting fee (\$1,000-\$2,000 per education session)
- Reimbursable travel expenses
- Hourly advisory rate, up to \$375 per hour

All fixed fee structures will remain equal to or less than the value of asset-based fees disclosed herein.

All of these fee options are generally negotiable depending upon, *inter alia*, any deadlines by which the client requires the services to be performed, the types of assets being addressed, the market rates charged for such services based on the client's geographic location, and the needs of the client. The final fee schedule is memorialized in the client contract. Arcwood Financial fees are calculated and paid in a manner consistent with the plans record keeper platform and servicing client contract.

Clients may terminate the agreement without penalty for a full refund of Arcwood Financial's fees within five business days of signing the client contract. Thereafter, clients may terminate the client contract generally with 30 days' written notice.

Portfolio Management Fees for Individuals

As referenced in Item 4 above, Arcwood Financial may utilize one or more Sub-Advisors with which it has an agreement to assist in the management of client accounts. Currently, Arcwood has sub-advisor agreements with the following third-party investment advisors: Alphastar Capital Management, LLC ("Alphastar") (CRD# 157423). The fee schedule for clients using Alphastar's services is as follows:

Assets Under Management (account average daily balance)	<u>Advisor's Annual Fee Rate</u>	Sub-Advisor's Annual Fee Rate	Monthly Fee Rate (to 4 decimals)	Combined Annual Fee Rate - Both Advisor and Sub-Advisor Fees
Under \$1,000,000	1.00%	0.30%	0.1083%	1.30%
\$1,000,000 - \$5,000,000	0.80%	0.30%	0.0917%	1.10%
\$5,000,001 - \$10,000,000	0.60%	0.30%	0.0750%	0.90%
\$10,000,001 - \$20,000,000	0.40%	0.30%	0.0583%	0.70%
\$20,000,001 and above	0.30%	0.30%	0.0500%	0.60%

Alternatively, Arcwood and client may agree to a negotiated total combined fixed annual fee rate that shall not exceed 1.3% of client's assets under management.

In addition to the Combined Annual Fee, each client account is assessed a \$50 per year administrative fee by Alphastar.

Client's investment management fees shall be calculated and assessed in arrears on a calendar monthly basis, with one-twelfth of the combined annual fee multiplied by the average daily balance of the assets in the client's applicable account(s) for the just completed calendar month.

The fee rate charged to the client changes (up or down) when clients cross the fee threshold(s) shown above, (except where a negotiated fixed annual fee rate applies). Accordingly, fees due will change from month to month based on actual average daily asset value of the client's account(s) during the prior month.

As fees are assessed in arrears, there will be no refunds upon termination of the client agreement. Clients are responsible for paying any partial management fees that may be due for services rendered in any partial final month based on the actual number of days the account was under management.

Individual Client Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is \$1,000. Participants of group retirement plans may be offered lower negotiated rates if Arcwood Financial is acting as fiduciary for the plan in which the client's assets are or were invested. Clients may terminate the agreement without penalty for a full refund of Arcwood Financial's fees within five business days of signing the client contract. Thereafter, clients may terminate the client contract generally upon written notice.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's initial written authorization per the client contract. Fees are paid monthly in arrears.

Payment of Pension Consulting Fees

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's initial written authorization per the client contract. Fees are paid quarterly or monthly in arrears.

Flat fees for pension consulting are withdrawn directly from the client's accounts with client's initial written authorization per the client contract. Fees are paid in arrears.

Project-based fees for pension consulting are, at the client's election, either (i) paid via check or (ii) withdrawn directly from the client's accounts with client's initial written authorization. Fees are paid in arrears.

Payment of Financial Planning Fees

A portion of financial planning fees are paid at time of engagement and the remainder upon delivery of completed financial plan. Arcwood Financial neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance. Payments are made via check.

Educational Workshop Fees

Educational workshops are provided by Arcwood free of charge with no obligation to participants.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Arcwood Financial. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Outside Compensation For the Sale of Securities to Clients

Neither Arcwood Financial nor its associated persons receive compensation from the sale of securities to clients.

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

Arcwood Financial does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

Arcwood Financial generally provides advisory services to the following types of clients:

- ❖ Pension and Profit Sharing Plans
- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations
- ❖ Not for profit organizations

There is no account minimum for any of Arcwood Financial's services.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

Arcwood Financial's methods of analysis include cyclical analysis and modern portfolio theory.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

Arcwood Financial uses long term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Real Estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on

investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither Arcwood Financial nor its associated persons are registered as a broker-dealer or registered representative of a broker-dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Arcwood Financial nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Brandon Thomas Oliver is an independent licensed insurance agent, a member of KNH Capital, LLC and an agent of Arcwood Benefits Consulting. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services may pay a commission or other compensation and involve a conflict of interest, as commissionable products and the receipt of outside compensation conflict with the fiduciary duties of a registered investment adviser. Arcwood Financial always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Arcwood Financial in such individual's outside capacity.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

Arcwood Financial does not use any third-party investment advisors on a solicitor basis. Sub-Advisors used by Arcwood Financial are compensated directly by clients as part of their combined annual investment management fee.

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

A. Code of Ethics

Arcwood Financial has adopted a Code of Ethics (Code) that sets forth standards of business conduct, including compliance with applicable state and federal securities laws, that it requires of its officers, management and employees (associated persons). The Code is based on the principle that Arcwood Financial and its associated persons have an overarching fiduciary duty to, at all times, place the interests of its clients first. The Code establishes that no associated person of Arcwood Financial shall prefer their own interests to those of advisory clients and, among other things, prohibits the use of material non-public information. A copy of Arcwood Financial's Code is available upon written request.

B. Recommendations Involving Material Financial Interests

Arcwood Financial does not recommend that clients buy or sell any security in which a related person to Arcwood Financial or Arcwood Financial has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Arcwood Financial may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Arcwood Financial to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of Arcwood Financial may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Arcwood Financial 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, Arcwood Financial will never engage in trading that operates to the client's disadvantage if representatives of Arcwood Financial buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

For pension consulting services, Arcwood Financial requires that a sponsor in need of custodial services review the custodial options available to them and direct Arcwood accordingly. Under these plans, sponsors generally have multiple options. Arcwood currently works with Matrix Financial Solutions, Mid-Atlantic Trust Company, Charles Schwab & Co., Inc. and several custodial offerings that are proprietary to the record keepers themselves. Arcwood Financial is not affiliated with any custodian.

Arcwood Financial generally requires that an individual client in need of brokerage and custodial services direct it to use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when either we or you instruct them to. While we require that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described in this section below. You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Schwab, then we cannot manage your account. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, and we anticipate that

most trades will be executed through Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

How we select brokers/custodians

We seek to use Schwab, a custodian/broker that will hold your assets and execute transactions. When considering whether the terms that Schwab provides are, overall, most advantageous to you when compared with other available providers and their services, we take into account 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;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.);
- Reputation, financial strength, security and stability;
- Prior service to us and our clients;
- Services delivered or paid for by Schwab; and
- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from Schwab”).

Your brokerage and custody costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades or positions that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program.

We are not required to select or recommend the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”). By using another broker or dealer you may pay lower transaction or other costs.

Products and services available to us from Schwab

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional

brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you. Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all of our clients' accounts. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide pricing and other market data;
- Facilitate payment of our fees from our clients' accounts; and
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events;
- Consulting on technology and business needs;
- Consulting on legal and related compliance needs;
- Publications and conferences on practice management and business succession;
- Access to employee benefits providers, human capital consultants, and insurance providers; and
- Marketing consulting and support.

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

A conflict of interest exists when Arcwood Financial receives soft dollar benefits, especially those that benefit us, as our receipt of such benefits can incentivize us to use Schwab for brokerage and custodial services rather than another firm that does not provide such benefits even when using Schwab may not be in your best interest. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to act in the best interest of its clients.

Our interest in Schwab's services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to require our clients to use Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our use of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

Due to the nature of its advisory services, Arcwood Financial does not have the authority or ability to negotiate commissions or obtain volume discounts.

B. Aggregating (Block) Trading for Multiple Client Accounts

Arcwood Financial does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for Arcwood Financial's advisory services provided on an ongoing basis are reviewed periodically by the client's assigned financial advisor with regard to clients' respective investment policies and risk tolerance levels.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by the firm's CCO. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

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

With respect to financial plans, Arcwood Financial's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of Arcwood Financial's advisory services provided on an ongoing basis will receive from the custodian quarterly statements detailing the client's account, including assets held, asset value, and the billing of Arcwood Financial's advisory fees. Clients may also receive reports from Arcwood Financial and are urged to compare the account statements they received from custodian with any reports they receive from Arcwood Financial.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Other than the receipt of certain benefits from Schwab, as disclosed in Item 12 above, Arcwood Financial does not receive any compensation or other benefits from any other third-parties for providing advice to Clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

Arcwood Financial does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, Arcwood Financial will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

Arcwood Financial provides discretionary and non-discretionary investment advisory services to clients. The client contract established with each client sets forth the discretionary authority for trading. In all cases where clients engage Arcwood Financial for discretionary or non-discretionary investment management services, the client provides written trading authorization to the broker-dealer/custodian. Where investment discretion has been granted, Arcwood Financial generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. Where discretion has not been granted, the firm will contact the client and obtain approval prior to placing any transactions in the client's account. When placing non-discretionary transaction, AF will mark the trade as non-discretionary. Other than any limits outlined in Item 4C, clients may place no limits on Arcwood Financial's discretionary authority.

Item 17: Voting Client Securities (Proxy Voting)

Arcwood Financial will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

Arcwood Financial neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither Arcwood Financial nor its management has any financial condition that is likely to reasonably impair Arcwood Financial's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Arcwood Financial has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

Arcwood Financial currently has one management person: Brandon Thomas Oliver, Managing Member and Chief Compliance Officer.

Education:

Bachelor of Science Advertising, Northern Arizona University - 2005

Business Background (past five years):

08/2015 - Present	Managing Member and Investment Advisor Representative Arcwood Financial, LLC
11/2014 - Present	Member KNH Capital, LLC
08/2015 - Present	Sales Associate Arcwood Benefits Consulting, Inc.
06/2005 - Present	Agent Brandon Oliver - Independent Insurance

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged

Brandon Thomas Oliver is an independent licensed insurance agent and an agent of Arcwood Benefits Consulting, Inc. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services could pay a commission or other compensation and may involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Arcwood Financial, LLC always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Arcwood Financial, LLC in such individual's outside capacity.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

Arcwood Financial does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.