# Item 1: Cover Page

## Family First Wealth Management, LLC


2560 Hauser Ross Dr, STE 400
Sycamore, Illinois 60178


## Form ADV Part 2A – Firm Brochure


(815) 517-1755


Dated: November 27, 2023

This Brochure provides information about the qualifications and business practices of Family First Wealth Management, LLC, "Family First Wealth Management" (FFWM). If you have any questions about the contents of this Brochure, please contact us at (815) 517-1755. 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.

Family First Wealth Management, LLC is registered as an Investment Adviser with the State of Illinois. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Family First Wealth Management is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 306030.

# Item 2: Material Changes

**Since our last annual updating amendment on March 31, 2023 the following material changes have occurred:**

We have updated the description of our core services in Item 4 and have revised the fee schedules in Item 5.

In the future, any material changes made during the year will be reported here.

# Item 3: Table of Contents

## Contents



# Item 4: Advisory Business

## Description of Advisory Firm

Family First Wealth Management, LLC is registered as an Investment Adviser with the State of Illinois. We were founded in 2019 and became registered in January 2020. Barry Federici is the principal owner of Family First Wealth Management.

## Types of Advisory Services

**Investment Management and Financial Planning Services**: We provide the opportunity for ongoing comprehensive financial planning and investment management as one core service in order to best assist clients in managing their financial situation, goals, and objectives. We offer investment management as a stand-alone service, however, we always encourage clients to participate in the comprehensive financial planning with investment management so that we can develop a plan that aligns their investments with their other financial goals and objectives.

**Financial Plan Development** involves working one on one with a planner to review the Client's current financial situation in addition to in-depth discussions surrounding their future goals and objectives. As part of this engagement, 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 benefits, 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 engaging in 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. Unless the Client engages in Ongoing Comprehensive Financial Planning with Investment Management or an hourly/project based engagement, after the plan has been delivered, we will usually not be involved in the implementation of the plan.

**Investment Management & Financial Planning** 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 risk tolerance and tax considerations.

We primarily advise our Clients regarding investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and cash and cash equivalents. We may also provide advice regarding investments held in Client's portfolio at the inception of our advisory relationship and/or other investment types not listed above, at the Client's request.

When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. individually tailored investment portfolios either directly or with the assistance of outside managers or sub-advisers.

Use of third party investment managers: We may choose to use the services of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs) for portfolio management services when we determine it is the most appropriate solution for the client. In these cases, we assist Clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item

8 of this Form ADV Part 2A. We will provide ongoing supervision over the account and suggest changes when we believe it is in the client's best interest. Additionally, we will meet with the Client on at least an annual basis to complete an annual review of their portfolio and to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account.

Ongoing financial planning is included for Clients with over $490,000 in assets under management with our firm and involves additional meetings throughout the year to focus on the implementation of the Client's financial plan, developed prior to or at the beginning of the investment management engagement, and includes additional work with regard to any additional financial planning concerns as they arise. The Client's financial plan and their financial situation will be monitored regularly throughout the year and follow-up meetings will be arranged to confirm that any agreed upon action steps have been carried out. On at least an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any necessary updates will be implemented as needed throughout the year.

Financial planning sessions are available on an hourly basis for Clients with less than $490,000 in assets under management. All clients engaging in investment management services who went through the financial plan development process discussed earlier in this section will receive an annual review of that plan in order to keep it up to date and aligned with the client's goals and objectives.

**Hourly consultations:** We provide hourly consultations on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning in addition to other areas of focus based on the needs of the client. Project- based 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. Clients engaging in project based financial planning 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 hourly consultation or financial plan will address any or all of the following areas of concern. The Client and Adviser will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

> **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
>
> **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).

**Employee Benefits Optimization**: We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

**Estate Planning**: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will (if you are working with an outside attorney) participate in meetings or phone calls between you and your attorney with your approval or request.

**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").

**Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

**Employee Benefit Plan Service:** Our firm provides employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure, and participant education. In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

**Tax Preparation Services:** Personal Tax Return Preparation. We are available to prepare and electronically file Federal and state tax returns for individuals from information the client provides. We may ask for an explanation or clarification of some items, but we will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to prepare the returns. Our responsibility is to prepare the returns in accordance with applicable tax laws. We may observe opportunities for tax savings that require planning or changes in the way the client handles some transactions. While an engagement for tax return preparation does not include significant tax planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

## Client Tailored Services and Client Imposed Restrictions

We tailor the delivery of our services to meet the individual needs of our Clients. 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.

### Limitations of Financial Planning and Non-Investment Consulting/Implementation Services

As indicated above, we offer investment management and financial planning services as well as hourly or project based consulting on financial planning related matters. Under Family First Wealth Management, we do not serve as an attorney and no portion of our services or recommendations should be construed as legal advice unless otherwise agreed upon as part of a separate engagement as explained below. Accordingly, we do not prepare legal or estate planning documents under Family First Wealth Management.

To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose (i.e. attorneys, accountants, insurance, etc.), including our founder and principal, Barry Federici, in his separate licensed capacity as an attorney through the Law Office of Barry Federici. See additional disclosures in Item 10 of this Form ADV Part 2A and below.

The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from us and/or our representatives. Clients of Family First Wealth Management can always obtain legal services from other, non-affiliated professionals. Please Note: If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Barry Federici, as the principal and primary adviser of Family First Wealth Management has an incentive to refer clients to the Law Office of Barry Federici for legal services in order to receive additional compensation. This is a conflict of interest that is mitigated by the fact that Barry Federici acts a fiduciary and is required to act in the clients best interest at all times. Barry Federici will not refer clients to the Law Office of Barry Federici unless he determines it is suitable and in the best interest of the client based on their current needs as well as their goals and objectives.

### Wrap Fee Programs

We do not participate in wrap fee programs.

**Regulatory Assets Under Management**

As of November 2023, Family First Wealth Management reports $9,554,000 discretionary Assets Under Management and does not have any non-discretionary Assets Under Management to report.

# Item 5: Fees and Compensation

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory services we are performing. Please review the fee and compensation information below.

### Investment Management & Financial Planning Services

There is an **onboarding fee** of $250 that applies individually to each of these services: financial plan development, stand alone investment management services, and comprehensive financial planning with investment management service. Clients who engage in one service initially and enter into a separate agreement for another service at a later date will incur an onboarding fee for that specific service. The fee may be waived at the adviser's discretion. The onboarding fees cover the initial meeting at the start of the engagement and assistance with gathering all of the necessary data to prepare initial recommendations and build out the client's financial profile.

**Financial Plan Development** We charge $2,750 for the development of a one time financial plan. This fee may be paid upfront or split into two payments with half upfront and half upon delivery of the financial plan. The fee is negotiable at the discretion of the advisor and is to be paid by check.

**Investment Management Services** Our standard advisory fee is based on the market value of the assets under management, is negotiable, and is calculated as follows:

Minimum Account Size Requirement of $90,000 for investment management. This minimum may be waived at the adviser's discretion but the minimum fee will be $900 per year if managed assets do not meet the minimum requirement.

For clients with over $490,000 in assets under management, this advisory fee includes ongoing financial planning throughout the engagement as disclosed in Item 4. This minimum may be waived at the adviser's discretion, but the minimum fee will be $4,900 per year if managed assets do not meet the minimum requirement.

| Account Value | Annual Advisory Fee |
|---|---|
| **The First $490,000** | 1.0% |
| **$490,001 - $600,000** | 0.95% |
| **$600,001 - $800,000** | 0.90% |
| **$800,001 - $1,000,000** | 0.85% |
| **$1,000,001 - $2,000,000** | 0.80% |
| **$2,000,001 - $3,000,000** | 0.75% |
| **$3,000,001 - $4,000,000** | 0.70% |
| **$4,000,001 And Above** | 0.65% |

The annual fees are paid monthly, in arrears. The advisory fee is a flat percentage of assets under management and is based on the value of Client's account(s) as of the last day of the billing period, in accordance with the above table.

In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. We rely on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods. Clients may make deposits or withdrawals to/from their account at any time and the Family First Wealth Management may adjust the advisory fees for a given month, when appropriate, to account for any material cash-flow transactions that occurred.

For example, an account valued at $1,000,000 would pay an effective fee of 0.945% with the annual fee of $9,445. The monthly fee is determined by the following calculation: (($490,000 x 1.0%) + ($110,000 x 0.95%) + ($200,000 x 0.9%) + ($200,000 x 0.85%)) ÷ 12 = $787.08.

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 if communicated and agreed to at least one week before the end of the month. Accounts initiated or terminated during a calendar month will be charged a pro-rated 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. Since fees are paid in arrears, no refund will be needed upon termination of the account.

When an Outside Manager is used, the Outside Manager will debit the Client's account for both the Outside Manager's fee, and Family First Wealth Management's advisory fee, and will remit Family First Wealth Management's fee to Family First Wealth Management. Please note, the above fee schedule does not include the Outside Manager's fee.

### Hourly Consulting Fee

Hourly Consulting engagements are offered at an hourly rate of $400 per hour. The fee arrangement is negotiable at the discretion of the Adviser. We will provide the client with an estimate as to the amount of time needed for the engagement and will bill the client half of the fee upfront and half upon completion, however, Family First Wealth Management will not bill an amount above $500.00 more than 6 months in advance of rendering the service. In the event of early termination by the Client, any unpaid fees for the hours worked will be due. Fees for this service may be paid by check.

### Employee Benefit Plan Services

Minimum Plan Size Requirement of $90,000 and a minimum fee of $900.

| Plan Asset Value | Annual Advisory Fee |
|---|---|
| **The First $490,000** | 1.0% |
| **$490,001 - $600,000** | 0.95% |
| **$600,001 - $800,000** | 0.90% |
| **$800,001 - $1,000,000** | 0.85% |
| **$1,000,001 - $2,000,000** | 0.80% |
| **$2,000,001 - $3,000,000** | 0.75% |
| **$3,000,001 - $4,000,000** | 0.70% |
| **$4,000,001 And Above** | 0.65% |

Family First Wealth Management will be compensated for Employee Benefit Plan services according to the value of plan assets. This does not include fees to other parties, such as RecordKeepers, Custodians, or Third-Party-Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a monthly or quarterly basis, and Family First Wealth Management's fee is remitted to Family First Wealth Management.

The fees for **Personal Tax Return Preparation** typically range from $800 to $1,000 based on the number of hours needed to prepare the return. The hourly fee is $400 and may be negotiable in certain cases and are due at the completion of the engagement. There is a minimum charge of $800. Since fees are paid upon completion, any earned but unpaid fees will be due in the event of termination of the agreement.

### 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 financial planning, investment management, employee benefit plan services, and tax preparation service to individuals, high net-worth individuals, pension and profit sharing plans, and charitable organizations.

Our minimum account size requirement for investment management is $90,000.

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

Our primary method of investment analysis involves the use of Modern Portfolio Theory.

**Modern Portfolio Theory**

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

**Use of Outside Managers:** We may refer Clients to third-party investment advisers ("outside managers"). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers 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 an outside manager 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 an outside manager'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

**Asset Allocation Approach** is the focus of our investment strategy. In the portfolio construction process, we focus on various asset classes such as equities, fixed income, and cash, as well as the use of both passive and active investment management styles. We believe that diversification across various asset classes and investment management strategies is important when pursuing the best risk adjusted returns in a long term portfolio. We employ both strategic and tactical asset allocation approaches. Through strategic asset allocation, we construct our long-term target weights for asset classes and strategies based on the client’s time horizon, risk tolerance, and required rate of return to meet his or her financial goals. Through tactical asset allocation approaches, we may deviate from target long-term weightings established according to our strategic asset allocation approach within established tolerance ranges based on our expectations for certain sectors, asset classes and investment strategies at a given point in the market cycle. We may also take into account various economic factors, market trends, and market cycles when making both strategic and tactical allocation decisions.

## 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.

**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.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**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 environment 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 over time 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.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**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 bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's 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 or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**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) of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed 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).

**Real Estate Risk:** An account's investments in real estate investment trusts ("REITs") are subject to risks affecting real estate investments generally (including market conditions, competition, property obsolescence, changes in interest rates and casualty to real estate), as well as risks specifically affecting REITs (the quality and skill of REIT management and the REIT's internal expenses).

# Item 9: Disciplinary Information

### Criminal or Civil Actions

Family First Wealth Management and its management have not been involved in any criminal or civil action.

### Administrative Enforcement Proceedings

Family First Wealth Management and its management have not been involved in administrative enforcement proceedings.

### Self-Regulatory Organization Enforcement Proceedings

Family First Wealth Management 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 Family First Wealth Management or the integrity of its management.

# Item 10: Other Financial Industry Activities and Affiliations

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

No Family First Wealth Management employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading adviser.

Family First Wealth Management 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.

Barry Federici is also licensed as an Attorney and provides legal services through the Law Office of Barry Federici. Clients of Family First Wealth Management may be referred to the Law Office of Barry Federici for legal services when it is deemed to be in the client's best interest. This is a conflict of interest as Barry Federici has an incentive to refer clients to the Law Office of Barry Federici in order to receive additional compensation. This conflict of interest is mitigated by the fact that Barry Federici acts a fiduciary and is required to act in the clients best interest at all times. Barry Federici will not refer clients to the Law Office of Barry Federici unless he determines it is suitable and in the best interest of the client based on their current needs as well as their goals and objectives. Clients of Family First Wealth Management are under no obligation to engage the services of any such recommended professional.

### Recommendations or Selections of Other Investment Advisers

As referenced in Item 4 of this brochure, Family First Wealth Management may recommend Clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, 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) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, Family First Wealth Management will only recommend an Outside Manager 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 adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and 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 Family First Wealth Management 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, Family First Wealth Management will never engage in trading that operates to the client's disadvantage if representatives of Family First Wealth Management buy or sell securities at or around the same time as clients.

# Item 12: Brokerage Practices

### Factors Used to Select Custodians

Advisor does not have any affiliation with any custodian we recommend. 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 custodians, 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 custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- 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.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm primarily recommends Charles Schwab & Co., Inc. ("Schwab") and Altruist Financial LLC ("Altruist") - both are unaffiliated federally registered broker dealers and FINRA/SIPC members. Although Clients may request us to use a custodian of their choosing, we generally recommend that Clients open brokerage accounts with Schwab and/or Altruist. We are not affiliated with any of these custodians. The Client will ultimately make the final decision of the custodian to be used to hold the Client's investments by signing the selected custodian's account opening documentation.

### Research and Other Soft-Dollar Benefits

Advisor does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab and Altruist may provide us with certain services and products that may benefit us. All such soft dollar benefits are consistent with the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended.

Altruist, in addition to providing commission-free trading and a digital onboarding experience, provides us with access to a variety of tools and technology to help us more effectively manage client portfolios.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. 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. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate.

Following is a more detailed description of Schwab's support services:

1. 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 may not directly benefit you.
2. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
    a. provide access to Client account data (such as duplicate trade confirmations and account statements)
    b. facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
    c. provide pricing and other market data
    d. facilitate payment of our fees from our Clients' accounts
    e. assist with back-office functions, recordkeeping, and Client reporting
3. 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:
    a. Educational conferences and events
    b. Consulting on technology, compliance, legal, and business needs
    c. Publications and conferences on practice management and business succession

Your brokerage and custody costs. For our Clients' accounts that either Schwab or Altruist maintains, Schwab and Altruist generally do not charge you separately for custody services but they are compensated by charging you commissions or other fees on trades that it executes or that settle into your custodial account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab or Altruist commissions or transaction fees.

**Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

**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 custodian 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.

**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, our trading policy is 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.

Outside Managers used by Family First Wealth Management 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

Barry Federici, Owner and CCO of Family First Wealth Management, 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, if the client is not separately engaged in our investment management services.

Client accounts under the Investment Management Service will be reviewed regularly on a periodic basis by Barry Federici, 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, additions 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.

Beyond the Comprehensive Financial Plan, Family First Wealth Management does not typically prepare periodic written reports for Investment Management or Financial Planning Clients.

# 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. In the future we may directly or indirectly engage in solicitation arrangements where we may compensate non-advisory personnel in exchange for client referrals. We will always ensure that the solicitors are appropriately registered in their jurisdiction prior to compensating or agreeing to compensate any solicitor in exchange for client referrals.

# Item 15: Custody

Family First Wealth Management does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which Family First Wealth Management directly debits their advisory fee:

i. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
ii. The Client will provide written authorization to Family First Wealth Management, permitting them to be paid directly for their accounts held by the custodian.

Clients will receive at least quarterly statements from the qualified custodian that holds and maintains Client's investment assets. Client's should notify us promptly if they do not receive their account statement from the custodian or if they have any questions regarding the content of the statement.

# Item 16: Investment Discretion

For those Client 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 an advisory relationship has commenced. At the start of the advisory relationship, the Client will sign an agreement and indicate that they agree to provide us with discretion over the managed account and securities. The discretionary relationship will be outlined in the advisory contract and signed by the Client.

# 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

### Barry Federici

Born: 1966

### Educational Background

- 2018 -- JD, Northern Illinois University, College of Law, graduated with honors (Cum Laude)
- 2000 -- MS, University Of Illinois At Urbana-Champaign, specialization in Taxation
- 1999 -- MBA, University Of Illinois At Urbana-Champaign, concentration in Finance
- 1988 -- BS, University Of Illinois At Urbana-Champaign, Architecture

### Business Experience

- 08/2019 -- Present, Family First Wealth Management, LLC, CCO, Owner
- 01/2022 -- 08/2022, Origin Financial, Financial Planner
- 02/1989 -- 02/2019, United States Marine Corps, Colonel (Reserves)
    - From 12/2015 -- 01/2019; DoD Investment Advisory Committee (IAC), provided financial analysis and investment guidance for the management of the DoD's military pension and special-use portfolios totaling in excess of $1.1 trillion.

### Professional Designations, Licensing & Exams:

**Certified Public Accountant (CPA):** The CPA designation distinguishes licensed accounting professionals committed to protecting the public interest. These professionals offer financial statement audits and other attestation services to help inform investors about the financial health of organizations. They provide individuals and families with valuable knowledge and advice on taxes and financial planning. In business and industry, CPAs offer organizations around the world tax, financial reporting and advisory services to drive strategic decision-making and foster growth and success.

To earn the CPA license, accounting professionals must have extensive education—at least 150 credit hours—pass a rigorous four-part exam and meet experience requirements.They must also commit to lifelong learning and adhere to a strict Code of Professional Conduct that requires competence, objectivity, integrity and independence.

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*.

The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Certified Divorce Financial Analyst® CDFA®:** The Certified Divorce Financial Analyst® (CDFA®) designation is issued by The Institute for Divorce Financial Analysts (IDFATM), which is a national organization dedicated to the certification, education, and promotion of the use of financial professionals in the divorce arena. Founded in 1993, IDFATM provides specialized training to accounting, financial, and legal professionals in the field of pre-divorce financial planning. Over the years, IDFATM has certified more than 5,000 professionals in the U.S. and Canada as Certified Divorce Financial Analysts® (CDFAs®).

The CDFA® designation is available to individuals who have a minimum of three years experience as a financial professional, accountant, or matrimonial lawyer. To acquire the designation, a candidate must successfully pass all exams and be in good standing with their broker dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency. To earn the designation, the participant must complete a series of self-study course modules and pass an examination for each module.

The American module topics are:
- Financial and legal issues of divorce
- Advanced financial issues of divorce
- Tax issues of divorce
- Working as a CDFA: case studies

Continuing Education (CE) To retain the Certified Divorce Financial Analyst® designation, a CDFA® must obtain fifteen divorce-related hours of Continuing Education (CE) every two years, remain in good standing with the IDFATM, and keep his/her dues current.To learn more about the CDFA® designation, visit http://www.institutedfa.com/

**Personal Financial Specialist (PFS):** This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.

## Other Business Activities

Barry Federici is currently employed (owner) as the Sole Member at Saluting Success, LLC and its subsidiaries (Saluting Benefits and Saluting Jobs). In addition, he manages his personal real estate properties and personal investments that have no connection with any services or investment advice provided through Family First Wealth Management. In addition, Barry Federici operates his own legal practice. These activities may account for up to 20% of his time.

## Performance-Based Fees

Family First Wealth Management is not compensated by performance-based fees.

## Material Disciplinary Disclosures

No management person at Family First Wealth Management, 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

Family First Wealth Management, LLC, nor Barry Federici have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

## Additional Compensation

Barry Federici does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through Family First Wealth Management.

## Supervision

Barry Federici, as Owner and Chief Compliance Officer of Family First Wealth Management, is responsible for supervision. He may be contacted at the phone number on this brochure.

## Requirements for State Registered Advisers

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

# Item 1: Cover Page

# Family First Wealth Management, LLC

2560 Hauser Ross Dr, STE 400
Sycamore, Illinois 60178
(815) 517-1755

Dated September 28, 2023

Form ADV Part 2B – Brochure Supplement

*For*

**Barry Federici, CRD# 2436730**

Owner, and Chief Compliance Officer

This brochure supplement provides information about Barry Federici that supplements the Family First Wealth Management, LLC ("Family First Wealth Management") brochure. A copy of that brochure precedes this supplement. Please contact Barry Federici if the Family First Wealth Management brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Barry Federici is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the CRD# 2436730.

# Item 2: Educational Background and Business Experience

## Barry Federici

Born: 1966

## Educational Background

- 2018 -- JD, Northern Illinois University, College of Law, with honors (Cum Laude)
- 2000 -- MS, University Of Illinois At Urbana-Champaign, specialization in Taxation
- 1999 -- MBA, University Of Illinois At Urbana-Champaign, concentration in Finance
- 1988 -- BS, University Of Illinois At Urbana-Champaign, Architecture

## Business Experience

- 08/2019 -- Present, Family First Wealth Management, LLC, CCO, Owner
- 01/2022 -- 08/2022, Origin Financial, Financial Planner
- 02/1989 -- 02/2019, United States Marine Corps, Colonel (Reserves)
  - From 12/2015 -- 01/2019; DoD Investment Advisory Committee (IAC), provided financial analysis and investment guidance for the management of the DoD's military pension and special-use portfolios totaling in excess of $1.1 trillion.

## Professional Designations, Licensing & Exams:

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*.
The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Certified Divorce Financial Analyst® CDFA®:** The Certified Divorce Financial Analyst® (CDFA®) designation is issued by The Institute for Divorce Financial Analysts (IDFATM), which is a national organization dedicated to the certification, education, and promotion of the use of financial professionals in the divorce arena. Founded in 1993, IDFATM provides specialized training to accounting, financial, and legal professionals in the field of pre-divorce financial planning. Over the years, IDFATM has certified more than 5,000 professionals in the U.S. and Canada as Certified Divorce Financial Analysts® (CDFAs®).

The CDFA® designation is available to individuals who have a minimum of three years experience as a financial professional, accountant, or matrimonial lawyer. To acquire the designation, a candidate must successfully pass all exams and be in good standing with their broker dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency. To earn the designation, the participant must complete a series of self-study course modules and pass an examination for each module.

The American module topics are:
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- Tax issues of divorce
- Working as a CDFA: case studies

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# Item 3: Disciplinary Information

No management person at Family First Wealth Management, 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

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# Item 5: Additional Compensation

Barry Federici does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through Family First Wealth Management.

# Item 6: Supervision

Barry Federici, as Owner and Chief Compliance Officer of Family First Wealth Management, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

# Item 7: Requirements for State Registered Advisers

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