



**FIRM BROCHURE  
FORM ADV, PART 2A**

**ITEM 1 – COVER PAGE**

**March 29, 2022**

**Plexus Financial Services, LLC**

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THIS BROCHURE PROVIDES INFORMATION ABOUT THE QUALIFICATIONS AND BUSINESS PRACTICES OF PLEXUS FINANCIAL SERVICES, LLC TO HELP YOU DETERMINE WHETHER TO HIRE OR RETAIN US AS AN INVESTMENT ADVISER. IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS BROCHURE, PLEASE CONTACT US AT (847) 307-6222. 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. PLEXUS FINANCIAL SERVICES, LLC IS A REGISTERED INVESTMENT ADVISOR AND WHOLLY OWNED SUBSIDIARY OF THE PLEXUS GROUPE, LLC. REGISTRATION DOES NOT IMPLY A CERTAIN LEVEL OF SKILL OR TRAINING.

ADDITIONAL INFORMATION ABOUT PLEXUS FINANCIAL SERVICES, LLC ALSO IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).

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**ITEM 2: SUMMARY OF MATERIAL CHANGES**

This Firm Brochure is prepared in accordance with guidelines set forth by the SEC. Please read this entire brochure and contact us, should you have any questions.

**ANNUAL UPDATE**

*In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.*

**OTHER CHANGES**

*Item 5: Fees and Compensation and Item 14: Client Referrals and Other Compensation were updated to remove indirect compensation for the Firm.*

*Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss was updated to include Cybersecurity Risks.*

*Item 19: Requirements for State Registered Advisors was removed as it does not apply to the Firm.*

*Form ADV Part 2B were added for each investment advisor representative for the Firm.*

*This version of our FORM ADV PART 2A Brochure has been provided as an annual amendment.*

**BROCHURE AVAILABILITY**

You may request a complete copy of our current Firm Brochure Form ADV Part 2A and the Firm Brochure Supplement Part 2B, free of charge at any time by contacting Plexus Financial Services, LLC. Our Brochure is also available on our Website [www.plexusfs.com](http://www.plexusfs.com).

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Additional information about PFS is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with PFS who are registered, or are required to be registered, as investment adviser representatives of PFS.

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#### **ITEM 4. ADVISORY BUSINESS**

Plexus Financial Services, LLC, ("PFS") is a SEC registered investment adviser based in Deer Park, Illinois, organized as a limited liability company under the laws of the State of Illinois. PFS has provided investment advisory services since 2010 as a wholly owned subsidiary of The Plexus Groupe, LLC, which is a full-service retail insurance agency.

#### **PORTFOLIO MANAGEMENT SERVICES**

PFS provides retirement plan consulting and related advisory services which include fund menu design, investment monitoring, fund replacement(s), employee education, provider search and selection, legislative updates and technical support (collectively "Services"). Ultimately, the selection of investment options are made available for the Employer Sponsored Retirement Plan ("Plan") remain with the Plan Sponsor as the Responsible Plan Fiduciary ("RPF") or, to the extent the Plan Sponsor has delegated its investment authority to an investment Committee ("Committee"), the Committee on behalf of an Employer Sponsored Retirement Plan ("Plan"), collectively ("Client").

#### **INDEPENDENT PLAN INVESTMENT ADVICE**

PFS may provide Independent Plan Investment Advisory Services to Clients related to selection and ongoing monitoring of a Plan's investment options. The Client is solely responsible for the selection of the investment platform, the investment options included within, as well as recordkeeping and other services for the Plan. Based upon the investments selected by the client/available to the Plan, PFS will assist the Client in selecting and monitoring investment options, which are consistent with the asset classes selected by the RPF in the Plan's Investment Policy Statement ("IPS"), to make available to Plan participants and beneficiaries ("Plan Participants"). PFS uses proprietary and third-party research tools to formulate the advice and will provide quarterly reports and/or other information as the Client may reasonably request to assist the Client in meeting its responsibility to prudently select and periodically monitor investment options available under the Plan. Depending on the Services provided to the Plan, PFS may act as a Co-Fiduciary under Section 3(21) or Section 3(38) Investment Manager of the Employee Retirement Income Security Act of 1974 (ERISA) as amended, respectively. The Client retains sole discretion and responsibility as to whether to implement the recommendations with the Plan's recordkeeper or third-party administrator. Fees associated with services are based on the type of arrangement and services provided. PFS does not use wrap fee programs.

#### **INDEPENDENT PORTFOLIO ALLOCATION**

PFS may provide Independent Portfolio Allocation Services to Clients. Unless PFS has been engaged by the Client to provide Independent Plan Investment Advice, PFS will use the investment options selected by the Client or a delegate thereof to construct a series of well-diversified model and/or managed portfolios to be included as investment options available to Plan Participants participating within the Plan. The model and/or managed portfolios will seek to achieve varying degrees of long-term appreciation and capital preservation, subject to the Client's stated investment guidelines, through a mix of equity and fixed income exposures offered as investment options under the Plan. PFS may include company stock or investment options made available through mutual fund and/or brokerage windows in the model and/or managed portfolios however, PFS does not accept or assume any responsibility or liability for such investments or opine on the inclusion of those investments. In rendering Independent Portfolio Allocation Services and depending on the Services provided to the Plan, PFS may act as a Co-Fiduciary under Section 3(21) or Section 3(38) Investment Manager of the Employee Retirement Income Security Act of 1974 (ERISA) as amended, respectively. When providing services PFS acts solely in the best interests of the Plan and its Participants. Unless PFS is also providing Independent Plan Investment Advice to the Plan or PFS has been engaged to provide Services subject to Section 3(38) as referenced above, PFS has no obligation, fiduciary or otherwise, to select and monitor the individual investment options made available under the Plan. The Agreement executed with the Client will determine the Services provided by PFS.

#### **TYPES OF INVESTMENTS**

The investment vehicles PFS advises include mutual funds (most efficient share class) and/or group annuities, based on the desired plan design, the size of the client, number of participants, and any other items the client requests to be considered. Clients may request that we refrain from investing in particular securities or certain types of securities however specific restrictions must be provided to PFS in writing. PFS may advise on any type of investment deemed appropriate based on stated goals and objectives. PFS may also provide advice on any type of investment held in the portfolio at the inception of our advisory relationship as outlined within the Agreement. Fees associated with services are based on the type of arrangement and services provided.

#### **GENERAL CONSULTING**

Occasionally, PFS does engage in various short-term consulting assignments for its corporate clients related to evaluation of retirement plans, review of investments/portfolios, Requests for Proposals (RFP), and related Due Diligence specific to our client's transactional activities. These services are contract/engagement specific, and the fees received are outlined within the terms and conditions of each engagement and/or contract.

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## ITEM 5. FEES AND COMPENSATION

**FEES:** PFS provides Services on a non-discretionary basis using the following compensation methods as agreed upon at the direction of the Client:

- 1) Hourly Fee
- 2) Quarterly Participant Fee (based upon plan participants)
- 3) Annual Participation Fee (based upon plan participants)
- 4) Flat Dollar Fee (negotiable)

Fees are either billed directly to the Client or deducted from Plan assets through the following methods: (i) 12b-1 fees deducted from Plan investments (ii) Percentage fees deducted from Plan investments (iii) Flat Fees deducted from Plan investments (generally quarterly) (iv) Flat Fee deducted from forfeiture account (v) Flat Fee deducted from ERISA budget account. Fees are billed according to the option(s) indicated below as agreed upon with the Client. In any case the specific fees are laid out in a clear understandable manner prior to contract. Such billing period is the "Fee Period." For purposes of determining and calculating Fees, Plan assets are based on Included Assets.

- 1) One-Time Fee
- 2) Quarterly in arrears, based upon the total asset value of Client's account at the end of each quarter. Such Fees are due and payable the following business day. Upon termination of the Agreement, PFS will be due the applicable Fee based on a pro-rata basis for the number of days during the quarter which the Client received investment advisory consulting services.
- 3) Quarterly in advance. The initial Fee will be calculated from the date of this agreement or when the account is funded, to the end of the quarter. Subsequent Fees shall be based upon the total asset value of Client's account at the end of the previous quarter. Such Fees are due and payable the following business day.

**COMPENSATION:** PFS is compensated in a variety of ways from both our Clients and/or financial institutions recommended to and selected by advisory Clients. Please note this section is general in nature and provides details as to the different compensation methods utilized by PFS to support the Plan. For a specific breakdown of both direct and indirect Fees, please consult the sections outlining both the direct and indirect compensation paid specific to your Plan within the Agreement as well as the Fee Disclosure that accompanies the Agreement. For any specific questions related to Fees, the Agreement, or ERISA 408(b)(2) Fee Disclosure please contact your advisor. General descriptions of compensation arrangements are outlined below:

**Flat Rate Fees** – Some Clients may negotiate a Flat Rate Fee for Services in lieu of, or in addition to, Fees paid by financial institutions recommended to and selected by Clients. Fee agreements are in writing, pursuant to an Agreement, which sets forth the Services to be provided by PFS, the compensation to be paid directly and/or indirectly to PFS, and the terms of engagement. The Fee may be collected in whole, or in part, through the crediting of Fees collected by PFS by the financial institutions recommended to and selected by Clients.

**Flat Percentage Fees** – Some Clients may negotiate a Flat Percentage Fee as a percentage of Total Plan assets or contributions for Services in lieu of, or in addition to, Fees paid by financial institutions recommended to and selected by Clients. Fee agreements are in writing, pursuant to an Agreement, which sets forth the Services to be provided by PFS, the compensation to be paid directly and/or indirectly to PFS, and the terms of engagement. The Fee may be collected in whole, or in part, through the crediting of Fees collected by PFS by the financial institutions recommended to and selected by Clients.

**Annualized Fees** – Some Clients may negotiate an Annualized Fee as a percentage of Total Plan assets or contributions for Services in lieu of, or in addition to, Fees paid by financial institutions recommended to and selected by Clients. Fee agreements are in writing, pursuant to an Agreement, which sets forth the Services to be provided by PFS, the compensation to be paid directly and/or indirectly to PFS, and the terms of engagement. The Fee may be collected in whole, or in part, through the crediting of Fees collected by PFS by the financial institutions recommended to and selected by Clients.

**Advisor Fees** – Some Clients may negotiate an Advisor Fee for Services in lieu of, or in addition to, Fees paid by financial institutions recommended to and selected by Clients. The amount of the advisor Fee may vary depending on several factors specific to each Plan. Further, Advisor Fees can vary from transaction to transaction. Fee agreements are in writing, pursuant to an Agreement, which sets forth the Services to be provided by PFS, the compensation to be paid directly and/or indirectly to PFS, and the terms of engagement. The Fee may be collected in whole, or in part, through the crediting of Fees collected by PFS by the financial institutions recommended to and selected by Clients.

**Additional Service Fees** – Some Clients may elect to include a variety of ancillary services available/provided by PFS or non-affiliated third-party vendors. Additional services may be completed by PFS directly or through the use of a third-party vendors in an effort to satisfy the Client's needs. Services requiring the use of third-party vendors are separate from the standard services in the Agreement. Further, these additional services are subject to separate pricing based on the services selected and the parameters of the Plan. Fees for services not provided directly by PFS are invoiced separately and billed directly to the Client. As a result, these fees are not covered by the Plan or paid from Plan assets.

**Indirect/Bonus Fees** – Some financial institutions recommended to and selected by advisory Clients agree to make bonus payments to PFS based on set goals for all or a portion of the assets PFS placed with the financial institution annually. The set goals may include

volume, retention and/or growth thresholds. As the amount of Indirect/Bonus Fees earned may vary depending on factors relating to an entire book of business over the course of a year, the amount of Indirect/Bonus Fees attributable to any given client typically will not be known at the time of placement. The receipt of Indirect/Bonus Fees payment could be viewed as a conflict of interest; however, you are in no way obligated to utilize the financial institution recommended by PFS or to retain PFS for Services. Comparable services and/or lower Fees may be available through other firms.

#### **ADDITIONAL CLIENT FEES/EXPENSES**

*Mutual Fund Fees* - as mutual funds pay Fees to Advisors and those Fees will be indirectly charged to all Plan Participants holding mutual fund shares. Clients with mutual funds in their portfolios are effectively paying both PFS, and the financial institution, for the respective services being provided by each pertaining to their assets. To fully understand the total cost to the Plan as well as the Plan Participants, please review all Fees charged by mutual funds within the Plan, PFS, and any other parties related to the Plan.

#### **OTHER ECONOMIC BENEFITS**

Occasionally, PFS employees participate in promotional events as well as both on and off-site training and development conferences, hosted and/or sponsored by the financial institutions recommended to and selected by Clients. In some instances, fees and travel related expenses related to these events as well as both on and off-site training may be covered by the financial institutions, as long as the nature of the event and necessary approvals are in place. Further, some of the financial institutions recommended to and selected by Clients may contribute as sponsors to various PFS team events and functions. The receipt of payment of such sponsorships or other economic benefits could be viewed as a conflict of interest, however, you are in no way obligated to utilize the financial institution recommended by PFS or retain PFS for Services. Comparable services and/or lower Fees may be available through other firms.

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#### **ITEM 6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are based on a share of capital gains or capital appreciation of a Client's account. Fees collected are not calculated based on capital gains, or capital appreciation of, the funds in Client's advisory accounts. Plexus Financial Services, LLC does not engage in any arrangement that includes performance-based fees or side-by-side management fees.

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#### **ITEM 7. TYPES OF CLIENTS**

Plexus Financial Services, LLC offers investment consulting/advisory services to employer-sponsored retirement Plans and other corporate entities. Our Clients generally consist of the Plan Sponsor (or to the extent the Plan Sponsor has delegated its investment authority to an investment committee), as the Responsible Plan Fiduciary on behalf of a Retirement Plan.

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#### **ITEM 8. METHODS FOR ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS**

##### **METHODS FOR ANALYSIS**

In providing our investment consulting/advisory services, we review available quantitative data to analyze and screen the investment options within a Plan. The primary sources of information utilized by PFS include third party financial software, financial publications, annual reports, prospectuses, press releases and Securities and Exchange Commission filings. Performance, expense and other data relating to specific funds is generally obtained through third-party databases or other software including Morningstar and Retirement Plan Advisory Group, Inc. ("RPAG"), and may be obtained through other reputable third party vendors and sources.

PFS applies a variety of criteria in choosing funds for each asset class, including historical returns, fee ratios, management tenure and several other criteria, the application of which may cause a recommended portfolio to be theoretically less efficient than it may have been had other fund recommendations been made. Additionally, PFS's ability to match funds to asset classes for any given Plan is limited, potentially significantly, due to limitations in the number and/or types of funds offered in any particular Plan.

Please note that general portfolio recommendations provided by PFS to a Client do not take into account investments and other assets held by any Plan Participant, individually, or outside of that Plan. We strongly urge Clients to direct Plan Participants to speak with a qualified investment professional to assist with their individual allocations and goals. Additionally, as PFS is reliant upon Plan Participants and other parties to provide updated Plan information, recommendations made by PFS may not always capture or include changes to a roster of funds offered in a given Plan if those changes are not properly communicated.

##### **TAX CONSIDERATIONS**

Plan Participants must consider the impact, if any, that an investment in or a distribution from a retirement account may have an impact on your tax situation. Potential tax consequences may exist. PFS does not provide tax advice and encourages you to consult with a tax professional with any specific questions.

##### **RISK OF LOSS & OTHER LIMITATIONS**

Investing in mutual funds and other investments involves risk, including the risk of a loss of principal, considered Principal Risk. There is no guarantee that PFS's investment methodology will result in a positive investment return for any Client portfolio. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate Clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met.

Past performance is in no way an indication of future performance. Clients should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities of any kind (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risks associated with investing, PFS is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results or insulate Clients from losses due to market corrections or declines. Further, the Plan as well as the individual investment vehicles selected (as well as their specific underlying securities) may be subject to a variety of risk(s) including, but not limited to the following:

**Market Risk** – is the possibility for an investor to experience losses due to factors that affect the overall performance of the financial markets in which they may be involved. Market risk, also called "systematic risk," cannot be eliminated through diversification. Individual company stock is susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change.

**Business Risk** - When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and may be reduced through appropriate diversification.

**Credit/Default Risk** - When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments.

**Inflation Risk** - Investors who depend on set amounts of periodically paid income related to bonds or fixed annuities face the risk that inflation may erode their spending power. Fixed-income investments receive set, regular payments that face the same inflation risk.

**Exchange Traded Fund (ETF) and Mutual Fund Risk** – When investing in an ETF or mutual fund, investors may bear additional expenses including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds.

**Cybersecurity Risks** – With the increased use of technology to conduct business, the Firm and its affiliates are susceptible to operational, information security, and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events that can arise from external or internal sources. Cyberattacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information; corrupting data, equipment, or systems; or causing operational disruption. Cyberattacks can also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber incidents affecting the Firm, its affiliates, or any other service providers (including but not limited to custodians and financial intermediaries) have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with the ability to calculate asset prices, impediments to trading, the inability to transact business, destruction to equipment and systems, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of securities in which an account invests, counterparties with which an account engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions (including financial intermediaries and service providers) and other parties.

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## ITEM 9. DISCIPLINARY INFORMATION

Our firm has been registered and providing investment advisory services since 2010. Neither our firm nor any of our management personnel has any reportable disciplinary information. Please note registration does not imply a specific level of skill or training.

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## ITEM 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

PFS also operates as a broker-dealer registered with Financial Industry Regulatory Authority (FINRA). Individuals affiliated with PFS may be both investment advisory agents and registered representatives. Many representatives associated with PFS are also licensed to sell insurance products with the states in which they are licensed and are appointed by various insurance companies.

PFS is a wholly owned subsidiary of The Plexus Groupe, LLC ("TPG"), which is a full-service retail insurance agency. PFS Clients may also be Clients of TPG. The services offered, and fees paid through TPG are separate and distinct from the investment consulting/advisory services offered and fees paid through PFS. If PFS recommends any insurance products for which they or our firm will receive some form of payment and the Client elects to purchase them, it creates an inherent risk for a conflict of interest which we address by disclosing it here.

Clients are under no obligation to purchase insurance products, securities products or other products or services through PFS and its associated persons. While PFS and its representatives endeavor at all times to put the interest of the clients first as part of PFS' fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may potentially affect the judgment of these individuals when making recommendations.

Additional details regarding other economic benefits, client referral and solicitor compensation, as well as details regarding our policy on related party transactions can be referenced in **ITEM 14. CLIENT REFERRALS AND OTHER COMPENSATION** of this brochure.

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#### **ITEM 11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

PFS' Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons which is reviewed continuously and requires acknowledgement annually. The goal is to protect Client interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing. The Code of Ethics also requires that certain persons associated with PFS submit reports of their personal account holdings and transactions to a qualified representative of the firm who reviews these reports on a periodic basis. Persons associated with the firm are also required to report any violations of our Code of Ethics. Additionally, PFS maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about Clients by persons associated with PFS. Clients or prospective Clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

The firm's policy that associated persons must not disclose, directly or indirectly, any confidential information to anyone other than firm personnel and authorized professional advisors such as broker dealers, attorneys, and accountants who need such information in order to perform their professional services.

#### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

Neither the firm nor any of its Associated Persons has any material financial interest in Client transactions beyond the provision of our Services, activities as a registered representative, and activities as a licensed insurance agent, as otherwise disclosed in the *Advisory Business* section and *Fees and Compensation* section of this Brochure.

#### **PERSONAL TRADING**

PFS has a policy in place to monitor the personal securities transactions and holdings of each of the IARs. Any IAR wishing to have an account outside the Firm must receive approval by the Chief Compliance Officer prior to opening the account. The Chief Compliance officer or his/her designee will be responsible for monitoring of all IAR account activity in order to detect any potential conflicts of interest.

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#### **ITEM 12. BROKERAGE PRACTICES**

We are an introducing broker dealer and therefore do not buy or sell any securities directly nor does PFS hold (maintain custody) of customer securities or cash. PFS may recommend a record keeper should a Client require such.

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#### **ITEM 13. REVIEW OF ACCOUNTS**

The IAR assigned to the Client account(s) will monitor the Plan's mutual fund and/or group annuity accounts as defined within a Client's Agreement to ensure the advisory services provided by PFS are consistent with the Plan's stated investment objectives as defined within the Plan Document. Furthermore, PFS will offer to provide general educational assistance or awareness to Plan participants, either by PFS representatives or third-party vendor. At no time, will the investment advisor representative recommend individual mutual funds or annuities to an individual Plan Participant. The Client's Plan and its Participants will receive trade confirmations and monthly or quarterly statements from the account record keeper.

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#### **ITEM 14. CLIENT REFERRALS AND OTHER COMPENSATION**

##### **OTHER ECONOMIC BENEFITS**

Occasionally, PFS employees participate in promotional events as well as both on and off-site training and development conferences, hosted and/or sponsored by the financial institutions recommended to and selected by Clients. Fees and travel related expenses related to these events as well as both on and off-site training may be covered by the financial institutions. Further, some of the financial institutions recommended to and selected by advisory Clients may contribute as sponsors to various PFS team events and functions. The receipt of payment of such sponsorships or other economic benefits could be viewed as a conflict of interest, however, you are in no way obligated to utilize the financial institution recommended by PFS or retain PFS for Services. Comparable services and/or lower Fees may be available through other firms.

##### **CLIENT REFERRALS AND OTHER COMPENSATION**

In its capacity as a broker-dealer, PFS may earn brokerage commissions and/or fees from the sale of services of investment products. Commissions vary depending upon the type of security and service offered. PFS may receive 12b-1 distribution fees and/or sales commission from investment companies in connection with the placement of client funds into investment company products as set forth in the prospectus or other disclosure brochure for the investment company.

Where allowable by law, according to state securities regulations and The Investment Advisors Act of 1940 and associated SEC rules, PFS may pay third-party (non-employee) consultants, individuals, and/or entities ("Solicitors") for client referrals. In order to receive a referral Fee from our firm, Solicitors must comply with SEC Rule 206(4)-3 under the Investment Advisors Act of 1940 as well as the requirements of the specific jurisdictions applicable. Under SEC Rule 206(4)-3, a Solicitor referral arrangement between an investment advisor and third-party (non-employee) Solicitor must be in writing, which includes provisions outlining the following: (a) the scope of the Solicitor's activities; (b) a covenant by the Solicitor to perform such activities consistent with instructions of the investment advisor and in compliance with the Investment Advisors Act of 1940 and associated rules; and (c) a covenant by the Solicitor to provide the client with a copy of the investment Advisor's Form ADV Part 2A and a separate written Solicitor disclosure. If you were referred to our firm by a Solicitor, you will have received a copy of this 408(b)(2) Fee Disclosure along with the Solicitor's disclosure statement at the time of the



referral. Should you decide to become a Client, and the Solicitor complies with the requirements as outlined above, the Solicitor that referred you to our firm will receive a percentage of the Fees you pay PFS for as long as you are a Client with our firm, or until such time as our written agreement with the Solicitor expires. You will not pay additional Fees because of this referral arrangement. Referral Fees paid to a Solicitor are contingent upon your entering into an Agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for Services. The payment of such referral Fees could be viewed as a conflict of interest; however, you are in no way obligated to retain PFS for advisory services. Comparable services and/or lower Fees may be available through other firms. For reference, we have provided our statement on Related Party Transactions as well as our Conflict-of-Interest Policy below.

#### **RELATED PARTY TRANSACTIONS**

PFS is a wholly owned subsidiary of The Plexus Groupe LLC (“TPG”), an independent, privately owned retail insurance agency. Our Clients may also be Clients of TPG. The services offered, and fees paid to TPG are separate and distinct from the Services offered and Fees paid to PFS. If our IAR’s recommend any insurance products for which TPG or PFS will receive some form of compensation, and the client elects to purchase those products, it creates an inherent risk for a conflict of interest; however, you are in no way obligated to retain PFS for advisory services. Comparable services and/or lower Fees may be available through other firms.

#### **CONFLICT OF INTEREST POLICY**

At PFS, we fully recognize that conflicts of interest adversely affect the integrity of the private retirement system. At the least, the appearance of impropriety calls into question fiduciaries’ loyalty to participants. At worst, a conflict of interest can have a direct adverse impact on the Plan and its participants. For instance, a conflict of interest, gone unchecked, can result in the Plan paying more than reasonable compensation to service providers or result in fiduciaries offering mediocre and overly expensive investment options when superior products are available at equal or less expense costs. Conflicts of interest, therefore, can adversely affect the benefits available to participants at retirement; the exclusive purpose for which retirement Plans exist. PFS does not involve itself in self-dealing transactions and has policies and procedures to address self-dealing transactions by co-fiduciaries. We subscribe to and abide by the fundamental duty within the fiduciary standard of care, which is to manage delegated investment decisions for the exclusive benefit of the retirement Plan participant and their beneficiaries. We recognize that we have a responsibility to employ an objective, independent due diligence process at all times. Within the Monitoring phase of our service delivery model, we will continuously seek to (1) identify conflicts (or potential conflicts) that may impact the management of the Plan; (2) evaluate those conflicts and the impact they may have on the Plan and its participants; (3) determine whether the conflicts will adversely impact the Plan; (4) consider protections that would protect the Plan and participants from any potential adverse effect of the conflict (for instance, appointing an independent fiduciary to evaluate the investment or proposed service provider) and; (5) if the conflict adversely impacts the Plan and its participants, change service providers, investments or other circumstances related to the conflict. PFS recognizes that although a conflict of interest may exist in connection with a proposed transaction, entering into the transaction may or may not be a breach of fiduciary duty — the determining factors are whether all fiduciaries prudently evaluated the conflict, and acted solely in the interest of the participants and for the exclusive purpose of providing benefits. If material adverse impact on the participants cannot be avoided or properly mitigated, entering into the transaction would not be prudent and would trigger a fiduciary breach. Furthermore, if a conflict of interest is precluded under ERISA’s prohibited transaction rules, we will not, as a matter of law, allow the Plan to become a party to the transaction — even if the action were otherwise reasonable or profitable to the Plan. Absent an exemption, we recognize all fiduciaries are absolutely precluded from entering into a contemplated transaction if it meets the criteria of the prohibited transaction provisions of ERISA 406 — even if doing so could otherwise be considered “prudent” and therefore satisfy ERISA 404.

#### **PRIVACY POLICY**

Plexus Financial Services, LLC provides investment services by means of its own internal operation and unaffiliated third-party service and product providers (for example, your account custodian or a money manager) at your election. The account custodian processes the investment transactions for your account. This firm and the product and service providers receive and maintain information about you that is related to your account.

#### **WHERE DO WE OBTAIN THE INFORMATION?**

The information that we have comes directly from you. This includes such information as your name, address and Social Security number that you provided on applications, agreements or other forms. In addition, we do not maintain at our office records of each of your transactions and holdings but do have access to those records via the Plan providers’ websites.

#### **TO WHOM DO WE DISCLOSE THE INFORMATION?**

We provide information about current or former Clients from the sources described above to parties outside of our firm: (i) *To other companies as necessary to process your business.* For example, we process your investment instructions through product and service providers with whom we have business agreements. The information that we obtained from you is given to the product and service providers for purposes of effecting transactions in your account and preparing your account statements. These parties must limit their use of the information to the purpose for which it was provided, (ii) *Where required by law or regulation.* Examples include responses to a subpoena, court order or regulatory demand, (iii) *As authorized by you.* You may direct us, for example, to send account statements or other account information to a third party, (iv) *As otherwise authorized or permitted by law.* For example, the law permits us to respond to a request for information about you from a consumer-reporting agency.

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#### **ITEM 15. CUSTODY**

PFS does not have physical custody of any Client funds. Client funds are held with a qualified custodian. The Client will receive account statements from the independent, qualified custodian holding funds at least quarterly. The account statements from the custodian will

indicate the amount of our Fees deducted from your account each billing period. Clients are advised to carefully review account statements for accuracy.

If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

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**ITEM 16. INVESTMENT DISCRETION**

Our firm will manage your account on a non-discretionary basis which means we will obtain your approval prior to implementing any changes to your Plan. You have an unrestricted right to decline to implement any advice provided by our firm. Again, we will not recommend individual mutual funds or annuities to individual Plan participants. Our advice is limited to following and maintaining an individual's investment strategy.

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**ITEM 17. VOTING CLIENT SECURITIES**

Clients and Plan Participants are responsible for receiving and voting proxies for any investment included within the Plan. PFS does not have the authority and will not vote proxies on anyone's behalf.

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**ITEM 18. FINANCIAL INFORMATION**

PFS does not have any financial impairments that would prevent us from meeting our contractual commitments. PFS does not take physical custody of Client funds or serve as trustee or signatory for Client accounts, and do not require the pre-payment of more than \$1,200 in Fees six or more months in advance. As such, PFS is not required to include a financial statement with this brochure.

**FINANCIAL INFORMATION**

PFS does not have discretionary authority or custody over Client or Plan Participant funds or securities.

PFS has not been the subject of a bankruptcy petition.



**FIRM BROCHURE SUPPLEMENT  
FORM ADV, PART 2B**

**Plexus Financial Services, LLC**

**21805 Field Parkway, Suite 320  
Deer Park, IL 60010**

**p. (847) 307-6222**

**f. (847) 307-6226**

**[www.plexusfs.com](http://www.plexusfs.com)**

THIS BROCHURE PROVIDES INFORMATION ABOUT THE QUALIFICATIONS AND BUSINESS PRACTICES OF PLEXUS FINANCIAL SERVICES, LLC TO HELP YOU DETERMINE WHETHER TO HIRE OR RETAIN US AS AN INVESTMENT ADVISER. IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS BROCHURE, PLEASE CONTACT US AT (847) 307-6222. 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. PLEXUS FINANCIAL SERVICES, LLC IS A REGISTERED INVESTMENT ADVISOR AND WHOLLY OWNED SUBSIDIARY OF THE PLEXUS GROUPE, LLC. REGISTRATION DOES NOT IMPLY A CERTAIN LEVEL OF SKILL OR TRAINING.

ADDITIONAL INFORMATION ABOUT PLEXUS FINANCIAL SERVICES, LLC ALSO IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).

**This Brochure Supplement includes information on the following items, applicable to its registered investment advisers:**

Educational Background and Business Experience

Disciplinary Information

Other Business Activities

Additional Compensation

Supervision

Requirements for State-Registered Advisers

## **Plexus Financial Services, LLC**

THIS BROCHURE SUPPLEMENT PROVIDES INFORMATION ABOUT KEITH R. HAMANN THAT SUPPLEMENTS THE PLEXUS FINANCIAL SERVICES, LLC BROCHURE. YOU SHOULD HAVE RECEIVED A COPY OF THAT BROCHURE. PLEASE CONTACT KEITH R. HAMANN IF YOU DID NOT RECEIVE PLEXUS FINANCIAL SERVICES, LLC'S BROCHURE OR IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT.

### **ITEM 2. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Keith R. Hamann

#### **Branch Office:**

Plexus Financial Services, LLC  
21805 W. Field Parkway, Suite 320  
Deer Park, IL 60010  
p. (847) 307-6179  
e. khamann@plexusfs.com  
www.plexusfs.com

**Year of Birth:** 1975

#### **Education:**

Mr. Hamann graduated from the University of Illinois in Urbana-Champaign in 1997 with a Bachelor of Science (B.S.) in Psychology, with a concentration in industrial organization.

**Licenses:** Mr. Hamann completed the following examinations which permit him to register as an investment advisor representative:

SIE – Securities Industry Essentials Examination

Series 6 – Investment Company Products/Variable Contracts Representative Examination

Series 63 – Uniform Securities Agent State Law Examination

Series 65 – Uniform Securities Agent State Law Examination

Mr. Hamann has been licensed as a registered securities representative with Plexus Financial Services since August 2014 and an investment advisor representative with Plexus Financial Services since April 2016.

#### **Professional Designations:**

Mr. Hamann holds the Qualified 401(k) Administrator (QKA) credential awarded by the American Society of Pension Professionals & Actuaries (ASPPA). The QKA credential is for retirement plan professionals who assist employers and consultants with the recordkeeping, non-discrimination testing and administrative aspects of 401(k) and related plans. To become certified, professionals must have a minimum of two years of pension-related experience and pass a series of exams including requirements in the Internal Revenue Code and Treasury Regulations, rules regarding plan qualification and nondiscrimination requirements, distributions, plan design and allocations. All credentialed members must acquire a minimum of forty hours of Continuing Education credits in a two-year cycle to retain credentials. For a complete understanding of the Qualified 401(k) Administrator (QKA) credential please visit the American Society of Pension Professionals & Actuaries (ASPPA) website <https://www.asppa.org/Education/Retirement-Plan-Academy/Qualified-401-k-Administrator-QKA>.

Mr. Hamann has also earned the Accredited Investment Fiduciary (AIF®) Designation issued by the Center for Fiduciary Studies. The AIF Designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, a specific training program, successfully pass a comprehensive final examination under the supervision of a proctor and agree to abide by a Code of Ethics and Conduct Standards as well as an application and membership fees. To maintain the AIF Designation, the individual must annually attest to the Code of Ethics and Conduct Standards and complete a minimum of six hours of continuing education each year. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360. For a complete understanding of the Accredited Investment Fiduciary (AIF®) Designation please visit the fi360's website <http://www.fi360.com/products-services/designations-overview/aif-designation>.

#### **Business Background:**

Plexus Financial Services, Vice President, Client Relations, 5/2014-Present  
Crowe Horwath LLP, Senior Manager, 9/2003-5/2014  
Lincoln Financial Group, 11/1999-8/2003

### **ITEM 3. DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that are material to your evaluation of each supervised person providing investment advice. Mr. Hamann does not have any history of disciplinary events.

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**ITEM 5. ADDITIONAL COMPENSATION**

Registered investment advisers are required to disclose additional compensation. Mr. Hamann does not receive any additional compensation or economic benefit for investment advisory services, aside from compensation as an employee for PFS.

**ITEM 6. SUPERVISION**

Keith R. Hamann is located at, and supervised from, the Home Office at 21805 Field Parkway, Suite 320, Deer Park, IL 60010, telephone number (847) 307-6222. PFS has developed a written supervisory manual to comply with all Federal & State Regulations, which is updated as needed. To ensure compliance with the written supervisory procedure's manual, each IAR is delivered and required to review, and attest to the details within said manual upon initial registration and as amendments are made.

**ITEM 7. REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

Plexus Financial Services, LLC is a Registered Investment Advisory Firm and notice files in selected states, as required.

## **Plexus Financial Services, LLC**

THIS BROCHURE SUPPLEMENT PROVIDES INFORMATION ABOUT PAMELA D. APPELL THAT SUPPLEMENTS THE PLEXUS FINANCIAL SERVICES, LLC BROCHURE. YOU SHOULD HAVE RECEIVED A COPY OF THAT BROCHURE. PLEASE CONTACT PAMELA D. APPELL IF YOU DID NOT RECEIVE PLEXUS FINANCIAL SERVICES, LLC'S BROCHURE OR IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT.

### **ITEM 2. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Pamela D. Appell

#### **Branch Office:**

Plexus Financial Services, LLC  
21805 W. Field Parkway, Suite 320  
Deer Park, IL 60010  
p. (847) 307-6165  
e. [pappell@plexusfs.com](mailto:pappell@plexusfs.com)  
[www.plexusfs.com](http://www.plexusfs.com)

**Year of Birth:** 1965

#### **Education:**

Mrs. Appell graduated from Boston University in 1987 with a Bachelor of Arts (B.A.) in Economics and a Bachelor of Science (B.S.) in Journalism.

**Licenses:** Mrs. Appell completed the following examinations which permit her to register as an investment advisor representative:

SIE – Securities Industry Essentials Examination

Series 7 – General Securities Representative Examination

Series 66 – Uniform Combined State Law Examination

#### **Professional Designations:**

Mrs. Appell is a Chartered Financial Analyst (CFA®) Charter holder. The CFA certificate is one of the highest awards bestowed in the investment industry and is an internationally recognized and respected designation. Requirements for the designation include three levels study with the passing of comprehensive exams at each level. Furthermore, to receive the Chartered Financial Analyst designation, the organization which administers the program, the CFA Institute (formerly known as AIMR - the Association for Investment Management and Research) also requires an adherence to certain ethical standards and principles. For a complete understanding of the Chartered Financial Analyst CFA® Designation please visit the CFA Institute's website at the following address <https://www.cfainstitute.org/programs/cfaprogram/Pages/index.aspx>.

Mrs. Appell has been licensed as an Investment Advisor Representative with Plexus Financial Services since October 2016.

#### **Business Background:**

Plexus Financial Services, Vice President, Client Relations, October 2016 - Present  
Raymond James & Associates, Investment Advisor Representative, September 2014 - October 2016  
Wells Fargo Advisors, LLC, Financial Advisor, May 2007- September 2014

### **ITEM 3. DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that are material to your evaluation of each supervised person providing investment advice. Mrs. Appell does not have any history of disciplinary events.

### **ITEM 4. OTHER BUSINESS ACTIVITIES**

In addition to being Registered Investment Advisory Firm PFS is a Registered Broker-Dealer, Member FINRA/SIPC. Mrs. Appell is separately licensed as a registered securities representative with Plexus Financial Services, LLC.

### **ITEM 5. ADDITIONAL COMPENSATION**

Registered investment advisers are required to disclose additional compensation. Mrs. Appell does not receive any additional compensation or economic benefit for investment advisory services, aside from compensation as an employee for PFS.

### **ITEM 6. SUPERVISION**

Pamela D. Appell is located at, and supervised from, the Home Office at 21805 Field Parkway, Suite 320, Deer Park, IL 60010, telephone number (847) 307-6222. PFS has developed a written supervisory manual to comply with all Federal & State Regulations, which is updated as needed. To ensure compliance with the written supervisory procedure's manual, each IAR is delivered and required to review, and attest to the details within said manual upon initial registration and as amendments are made.

### **ITEM 7. REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

Plexus Financial Services, LLC is a Registered Investment Advisory Firm and notice files in selected states, as required.

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THIS BROCHURE SUPPLEMENT PROVIDES INFORMATION ABOUT Nikki Walton THAT SUPPLEMENTS THE PLEXUS FINANCIAL SERVICES, LLC BROCHURE. YOU SHOULD HAVE RECEIVED A COPY OF THAT BROCHURE. PLEASE CONTACT CAROL E. SPECHT IF YOU DID NOT RECEIVE PLEXUS FINANCIAL SERVICES, LLC'S BROCHURE OR IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT.

## **ITEM 2. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Nikki Walton, CPFA

### **Branch Office(s):**

Plexus Financial Services, LLC  
5310 Harvest Hill Road, Suite 100  
Dallas, TX 75320  
p. (214) 545-3041  
n.walton@plexusfs.com  
[www.plexusfs.com](http://www.plexusfs.com)

**Year of Birth:** 1975

### **Education:**

Nikki Walton graduated from the University of Arkansas at Little Rock with a BBA in Finance in 1998.

**Licenses:** Nikki Walton completed the following examinations which permit her to register as an investment advisor representative:

Series 6 – Investment Company Products/Variable Contracts Representative Examination

Series 65 – Uniform Securities Agent State Law Examination

Nikki Walton has been licensed as an Investment Advisor Representative with Plexus Financial Services since January 2021.

### **Professional Designations:**

Nikki Walton holds the Certified Plan Fiduciary Advisor (CPFA).

### **Business Background:**

Plexus Financial Services, Vice President, Client Relations, January 2021 – Present  
The Standard, Relationship Manager, 2013 – December 2020  
Crossmark, Benefits Manager-Retirement, 2011-2013  
1<sup>st</sup> Global, Relationship Manager, 2006-2011  
Clark Consulting, Analyst, 2003-2005

## **ITEM 3. DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that are material to your evaluation of each supervised person providing investment advice. Nikki Walton does not have any history of disciplinary events.

## **ITEM 4. OTHER BUSINESS ACTIVITIES**

In addition to being Registered Investment Advisory Firm PFS is a Registered Broker-Dealer, Member FINRA/SIPC. Nikki Walton is separately licensed as a registered securities representative with Plexus Financial Services, LLC.

## **ITEM 5. ADDITIONAL COMPENSATION**

Registered investment advisers are required to disclose additional compensation. Nikki Walton does not receive any additional compensation or economic benefit for investment advisory services, aside from compensation as an employee for PFS.

## **ITEM 6. SUPERVISION**

Nikki Walton is located at the Dallas Branch Office at Plexus Financial Services, LLC, 5310 Harvest Hill Road, Suite 100 Dallas, TX 75320. PFS has developed a written supervisory manual to comply with all Federal & State Regulations, which is updated as needed. To ensure compliance with the written supervisory procedure's manual, each IAR is delivered and required to review, and attest to the details within said manual upon initial registration and as amendments are made.

## **ITEM 7. REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

Plexus Financial Services, LLC is a Registered Investment Advisory Firm and notice files in selected states, as required.