

## Item 1 Cover Page

Part 2A of Form ADV

Firm Brochure



CRD # 311265

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This brochure provides information about the qualifications and business practices of Faithful Steward Wealth Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at (717)-496-0900. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or any state securities authority.

Additional information about Faithful Steward Wealth Advisors, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please note that registration as an investment advisory firm does not imply a certain level of skill or training.

## **Item 2      Material Changes**

Since the last annual amendment filed in 2023, Faithful Steward Wealth Advisors has modified Items 4 and 5 of this document to disclose the availability of and fees associated with Estate Planning Services.

### **Item 3 Table of Contents**

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

## Item 4      **Advisory Business**

### **About the Firm**

Faithful Steward Wealth Advisors, LLC is an investment advisory firm offering Comprehensive Fee-Based Financial Planning services. We also refer investors to unaffiliated Third-Party Advisors for the professional management of their investments. We have been offering these services since 2020. Our owner is Michael Peterson. We do not participate in any wrap fee programs and have no assets under management as we do not manage assets.

### **Description of Advisory Services**

#### ***Financial Planning Services***

Faithful Steward Wealth Advisors provides a variety of financial planning services to businesses and families depending on their goals, objectives and financial situation.

Generally, these financial planning services will involve preparing a financial plan or rendering financial consultations to clients based on the Client's financial goals and objectives. This planning or consultation encompasses one or more areas of needs, depending on the client's selected service level.

Our financial planning services will usually include general recommendations for a course of activity or specific actions to be taken by the Client. Financial planning and consulting recommendations can pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or to maintain an ongoing relationship with the Advisor after the time period of the agreement. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor. Clients may impose restrictions on investing in certain securities or types of securities. In some instances, Faithful Steward Wealth Advisors will provide advice on 529 plans, to aid parents in preparing for their children's educational expense. This advice will be limited to assisting with account set up and suggested portfolio allocations. There is no separate charge for this service.

Faithful Steward Wealth Advisors offers Estate Planning services in conjunction with EncorEstate Plans. EncorEstate Plans provides access to software and tools designed to develop estate plans for clients. Depending on the needs of the client, Estate Plans may include a Trust, Power of Attorney, Medical Power of Attorney or Advance Health Care Directive, or Will. Additional documents will be produced by EncorEstate Plans. Faithful Steward Wealth Advisors will guide the client through the necessary questions and responses to assist in the creation of the documents.

#### ***Referral to Third Party Advisors***

We offer Investment Management Services. We refer clients to unaffiliated third-party advisors for these services. In some cases, we are the named advisor and we contract with a sub-advisor for management of your account. In other situations, may refer you to a third- party advisor who manages your assets in

accordance with your stated risk tolerance and objectives. For more information about the services and fees provided by unaffiliated third-party advisors, Clients should consult the specific Disclosure Brochures provided by these managers for a description of their services, fee schedules and account minimums. The Disclosure Brochure will be provided to clients at the time that an agreement for services is executed and the account is established.

There may be other third-party managed programs that may be suitable for the Client that may be more or less costly. No guarantees can be made that your financial goals or objectives will be achieved. No guarantees of performance can be offered. Investments involve risk, including the possible loss of principal.

## **Item 5 Fees and Compensation**

### *Fees for Financial Planning Services*

Our financial planning services are offered in three tiers of services with associated tiers of fees.

#### **Simplified Retirement Plan Creation**

- o Cost = \$1,600
- o Services Included
  - Retirement Projection
  - Cash Flow Analysis
  - Investment Planning
- o Estimated 2-6 week planning process which includes 3 meetings and email support for up to 6 months after completion of plan
- o Access to online professional planning software for up to 6 months after completion of plan
- o This Simplified Retirement Plan is best suited for households with total investments of less than \$500,000.

#### **Standard Retirement Plan Creation**

- o Cost = \$2,800\*
- o Services Included those of a Simplified Retirement Plan plus:
  - Tax Planning
  - Estate Planning
  - Insurance Review
  - Estate Review
  - Healthcare Planning
- o Estimated 4-8 week planning process which includes 4 meetings and email support for up to 6 months after completion of plan
- o Access to online professional planning software for up to 6 months after completion of plan
- o the Standard Retirement Plan is best suited for households with total investments between \$500,000 and \$1,000,000

### **Premium Retirement Plan**

- o Cost = \$4,000
- o Services Included those of a Standard Retirement Plan plus:
  - Employee Benefits Planning
  - Charitable Planning
  - Executive Compensation
  - Legacy & Wealth Transfer Planning
- o Estimated 4-8 week planning process which includes 4 meetings and email support for up to 6 months after completion of plan
- o Access to online professional planning software for up to 6 months after completion of plan
- o The Premium Retirement Plan Creation is best suited for households with total investments greater than \$1,000,000.

### **Second Opinion Service**

- o Cost = \$200
- o Provides a review of your current financial plan and investment portfolio and general recommendations for improvements. The meeting is a 90-minute meeting and requires you to bring your investment account statements, pension and/or Social Security benefit statements, and most recent tax return.

One half of the Financial Planning Fees are due and payable upon signing of the Investment Advisory Agreement with the remainder due upon completion. You may terminate the financial planning agreement within five business days of the date of execution without penalty. After the five-day period, either party may terminate the agreement by providing written notice to the other party. In the event you terminate the agreement after five days of execution, you will only be charged for the portion of work performed by us, based on time spent on your behalf and calculated at the rate of \$250 per hour for the number of hours for which services have been rendered.

Clients may also elect ongoing services for financial planning or consultations. These services will be billed as a fixed fee, payable on a monthly or quarterly basis, in advance.

### ***Fees for Estate Planning Services***

Fees for Estate Planning services are collected through AdvicePay. The Estate Planning fee is due and payable upon completion of the services. A portion of the total fee collected will be then paid by Faithful Steward to EncorEstate Plans. The fees for these services and the amounts retained/paid to each party are detailed below.

	Total Estate Plan Fee	Amount retained by FSWA	Amount paid to EncorEstate Plans
Trust-Based Plan	\$1,250	\$700	\$550
Will-Based Plan	\$700	\$350	\$350
Estate Plan Update (available to clients who had EncorEstate Plans create their documents)	\$250	\$125	\$100
Existing Estate Plan Summary	\$300	\$150	\$150

### *Fees for Referrals to Third Party Advisors*

When referring accounts to a third-party advisor, the fees are dependent on the fees charged by the unaffiliated advisor. A written disclosure form provided to you describes the fees we will earn. For accounts managed by third parties, a portion of the total fee you pay will be retained by the third-party advisor, and a portion of the fee will be paid to us. The specific information about your account's fees and the portion that we received will be provided at the time you open your account.

In situations in which we are the advisor to your account but have contracted with a sub-advisor for management of the investments, both we and the sub-advisor will charge an asset based fee on your account(s). The fee charged by the sub-advisor will not exceed an annual fee of 0.55% of the total assets managed by the subadvisor. Fees are calculated, invoiced, and deducted by the sub-advisor, who in turn remits a portion of the advisory fee to us. The typical fee schedule for those services (inclusive of the sub-advisor's fee) is as follows:

<u>Household Account Value</u>	<u>AUM Fee Range</u>
First \$500,000 with a minimum quarterly fee of \$750	1.50% - 1.75%
\$500,000.01 - \$1,000,000	1.40% - 1.65%
\$1,000,000.01 - \$3,000,000	1.25% - 1.50%
\$3,000,000.01 - \$5,000,000	1.00% - 1.25%
Assets over \$5,000,000	0.75% - 1.00%

Fees are usually payable at the beginning of each quarter, commonly referred to as in advance, and deducted directly from the client's account. As an accommodation, the sub-advisor may bill the client's account at the end of the quarter, commonly referred to as in arrears, if that is the agreement with Faithful Steward Wealth Advisors. The sub-advisor uses the value of each account on the first day of the quarter to calculate the quarterly fee. Fees for the initial quarter are pro-rated based upon the number of days that services are provided. We may charge investment management fees that are different from other Advisors that use the services of the sub-advisor. The sub-advisor will bill your account(s) for its management fees, as well as our fees, and the payment is debited from your account(s) by the custodian, and then sent to Asset Dedication by

the custodian. Asset Dedication then sends our portion of the management fees to us. We previously offered our services with a different fee schedule and previously contracted clients may have a different fee schedule than above.

#### ***Other Information about Advisory Fees***

When implementing a financial plan or choosing investment management services, Clients will incur brokerage and custodial expenses. To learn more about the custodial and brokerage expenses, consult your custodial agreement.

Our advisory representative is not licensed to sell securities and do not receive compensation for the sale of securities. Michael Peterson is an insurance agent and will receive compensation should you purchase insurance products through him in this separate capacity. This is a conflict of interest, and you are under no obligation to do so. Lower fees for comparable services may be available from other sources. The combination of fees for FSWA and third-party managers will not exceed 3%.

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

We do not offer any performance-based fee arrangements.

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

Our clients are typically individuals, high net worth individuals, trusts, estates, corporations or other business entities.

We do not have a minimum account size for clients who wish to work with us. We charge a minimum annual fee of \$3,000.

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

Investing in securities involves risk of loss that clients should be prepared to bear. We do not manage money or recommend investments, but we do conduct a review of the investment strategies and methods of analysis used by any third-party manager to whom we may refer your investments.

### **Item 9 Disciplinary Information**

Neither the Firm nor any of its management persons have been involved in any legal or disciplinary events that are material to a client's or prospective client's evaluation of the advisory business or the integrity of our services.

### **Item 10 Other Financial Industry Activities and Affiliations**

#### ***Insurance Services***

Michael Peterson holds an insurance license and can offer life, health, disability and long-term care insurance and annuities through FSWA. This creates a conflict of interest in that Mr. Peterson may receive compensation for providing investment advice as well as for selling insurance products recommended by a



financial plan. Clients are under no obligation to purchase any insurance products from Mr. Peterson. If they do so, there will be compensation earned through the sale of the insurance product in addition to the advisory fees and this may create a conflict of interest.

### ***Selection of other Advisors***

The Advisor and its Investment Advisory Representatives recommend other investment advisers for clients. We ensure those third-party investment advisers are appropriately licensed or registered before recommending them to our clients. The third-party investment advisers pay compensation to the Advisor and its Investment Advisory Representatives for these referrals. Because of that compensation, the Advisor has an incentive to recommend a third-party investment adviser with which it has an agreement to receive compensation.

These activities create a conflict of interest in that our Advisory Representatives have financial incentives to recommend additional products or services to you. We address these conflicts by doing the following:

We must disclose any potential or actual conflicts of interest when dealing with clients.

We are subject to the following specific obligations when dealing with clients:

- The duty to have a reasonable, independent basis for its investment advice;
- The duty to ensure that investment advice is suitable to meeting the client's individual objectives, needs, and circumstances; and,
- The duty of loyalty to clients.

You are under no obligation to use any of our other services.

Neither the firm nor any of its management persons are registered, nor have an application pending to register as a broker-dealer or registered representative of a broker-dealer. Neither the firm nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

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

Neither we nor any related person recommends to clients or buys and sells for clients' accounts investments in which the adviser or related person has a material financial interest. Associated persons may buy or sell for their own accounts the same securities, which may be recommended to advisory clients, but as we do not buy or sell securities for clients we do not place orders for our own or related person's accounts at the same time as buying or selling securities for clients. Associated persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to clients and their personal transactions are regularly monitored.

Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell a specific security for their own account based on personal investment considerations, which the Advisor does not deem appropriate to buy or sell for clients.

The Advisor has adopted a Code of Ethics to instruct its personnel in their ethical obligations and to provide rules for their personal securities transactions. The Advisor and its personnel owe a duty of loyalty, fairness and good faith to their clients, and the obligation to adhere not only to the specific provisions of the code but also to the general principles that guide the Code. The Code covers a range of topics that may include general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Advisor will provide a copy of the Code to any client or prospective client upon request.

## **Item 12      Brokerage Practices**

We do not receive any research or other products or services other than execution from a broker-dealer or third party in connection with your securities transactions. We do not receive any client referrals from a broker-dealer or third party. We do not trade securities.

## **Item 13      Review of Accounts**

The advisory representatives review accounts referred to third party advisors and financial planning accounts no less than quarterly. Michael Peterson, Member, reviews these accounts. Reviews may be more frequent, dependent on the nature of the plan or account, events impacting the global economic climate, or upon request from the Client. Clients receive quarterly statements from the custodian of their assets and may receive additional reports from third party managers. Financial Planning clients do not receive additional reports.

## **Item 14      Client Referrals and Other Compensation**

We do not pay anyone for client referrals for our accounts.

## **Item 15      Custody**

We do not have custody of your funds or investments.

## **Item 16      Investment Discretion**

We do not request investment discretion on your accounts.

## **Item 17      Voting Client Securities**

We do not vote proxies on your behalf. You retain that right unless you make other arrangements with the custodian of your assets. You will receive proxies or other solicitations directly from the custodian of your assets. You may contact us with questions about proxies.

## **Item 18      Financial Information**

Faithful Steward Wealth Advisors, LLC does not charge fees greater than \$500 and more than 6 months in advance.

Faithful Steward Wealth Advisors, LLC has never filed for bankruptcy and is not aware of any financial condition that is expected to impair its ability to meet contractual commitments to client accounts.

## **Item 19 Requirements for State-Registered Advisors**

The below information is given about our officer, Michael Peterson, our Founder and Wealth Advisor.

### **Michael W. Peterson**

Born: 1966

#### **EDUCATION:**

Pennsylvania State University

B.A. Economics (1992)

#### **BUSINESS EXPERIENCE:**

Faithful Steward Wealth Advisors, LLC, Founder and Wealth Advisor, 10/2020 – Present

Camelot Advisors, Investment Advisor Representative, 11/2016 – 10/2020

Tucker Financial Services, LLC, Investment Advisor Representative, 04/2002 – 11/2016

Waddell & Reed, Financial Advisor, 01/2001 – 03/2002

The firm is not involved in any other business. Neither we nor our supervised person is compensated with performance-based fees. Neither we nor our management person have been involved in any arbitration claims or other proceedings. We have no relationship or arrangement with any issuers of securities.

We have disclosed any material conflicts of interest. We maintain a Business Continuity Plan, which is available upon request.

**PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT**

**Michael W. Peterson**

CRD# 2814806



550 Cleveland Ave, Suite 208

Chambersburg, PA 17201

(717) 496-0900

March 12, 2024

**This Brochure Supplement provides information about Michael W. Peterson that supplements the Faithful Steward Wealth Advisors, LLC Disclosure Brochure. You should have received a copy of that Brochure. Please contact Michael Peterson at (717) 496-0900 if you did not receive Faithful Steward Wealth Advisors, LLC's brochure or if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.**

**Additional information about Michael W. Peterson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background and Business Experience

Michael W. Peterson

Born: 1966

### **EDUCATION:**

Pennsylvania State University

B.A. Economics (1992)

### **BUSINESS EXPERIENCE:**

Faithful Steward Wealth Advisors, LLC	Founder and Wealth Advisor	10/2020 – Present
Camelot Advisors	Investment Advisor Representative	11/2016 – 11/2020
Tucker Financial Services, LLC	Investment Advisor Representative	04/2002 – 11/2016
Waddell & Reed	Financial Advisor	01/2001 – 03/2002

### **PROFESSIONAL DESIGNATIONS:**

#### *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, LLC (“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 62,000 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, administered in 10 hours over a two-day period, 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 *Standards 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 Kingdom Advisor® – (CKA)***

Certified Kingdom Advisor® is a designation granted by Kingdom Advisors®, LLC, a non-profit organization, to individuals who have demonstrated themselves to be:

- Believers in Jesus Christ by pledging agreement with the Kingdom Advisors® statement of faith and providing a personal testimony of accepting Jesus Christ as their Lord and Savior.
- Able to Apply Biblical Wisdom in Counsel by participating in the Certified Kingdom Advisor® Educational Program, as well as 10 hours of annual continuing education, and committing to incorporate biblical principles in their financial advice for clients with a Christian worldview.
- Technically Competent by providing evidence of an approved professional designation (CFP®, ChFC®, CPA, CPA/PFS, EA, CFA, CIMA®, AAMS, CLU®, JD) or having at least 10 years full-time experience in their discipline.
- Ethical and of Integrity by agreeing to espouse and practice the Kingdom Advisors® Code of Ethics and maintain active local church involvement, as well as providing pastoral and client letters of reference. In addition, designees must disclose any compliance or licensing issues since the prior year which are subject to the Kingdom Advisors disciplinary process and procedures.
- Biblical Stewards by pledging that they practice biblical stewardship in their personal and professional life and give regularly in proportion to their income.

### **Item 3: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Mr. Peterson.

#### **Item 4: Other Business Activities**

Mr. Peterson is separately licensed as an independent insurance agent. As such, Mr. Peterson may conduct insurance product transactions for Faithful Steward Wealth Advisors, LLC's clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as the founder and wealth advisor of Faithful Steward Wealth Advisors, LLC. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. Mr. Peterson therefore has an incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage Faithful Steward Wealth Advisors, LLC or utilize Mr. Peterson to implement any insurance recommendations. We mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with Faithful Steward Wealth Advisors, LLC, or to determine not to purchase the insurance product at all. We also attempt to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to our clients, which requires that employees put the interests of clients ahead of their own.

#### **Item 5: Additional Compensation**

Please see response to Item 4, above.

#### **Item 6: Supervision**

Mr. Peterson is the founder and sole financial advisor of Faithful Steward Wealth Advisors, LLC and supervises his own activities. If you have any questions or concerns, please contact Mr. Peterson at (717) 496-0900.

#### **Item 7: Requirements for State- Registered Advisers**

Mr. Peterson has never been found liable in an arbitration claim, civil, self-regulatory organization, or administrative proceeding, nor has he filed for bankruptcy.