

Item 1 – Cover Page

Form ADV Part 2A Disclosure Brochure

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This brochure provides information about the qualifications and investment advisory business practices of ARS Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (727) 322-7681 or drew.swenson@arswealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about ARS Wealth Advisors is also available on the SEC's website at www.adviserinfo.sec.gov. You can view our information on this website by searching for "ARS Wealth Advisors". You can also search using the firm's CRD number. The CRD number for the firm is 124185.

*Registration as an investment advisor does not imply a certain level of skill or training.

Item 2 – Material Changes

Since filing our last annual amendment to this brochure in October 2018, ARS Wealth Advisors has added two new partners. Effective January 1, 2019, two current ARS employees, Michael Murray and Andrew Swenson became partners and shareholders in ARS Wealth Advisors. The addition of Michael Murray and Andrew Swenson as partners and shareholders in ARS, did not cause a change in control of ARS. Effective January 1, 2019, Andrew Swenson also took over the role as ARS Wealth Advisors Chief Compliance Officer (CCO) from Anthony Anderson.

Effective January 1, 2019 the direct owners & Executive Officers of ARS Wealth Advisors are:

Anthony Anderson, Managing Partner & Chief Executive Officer (CEO)

Michael Murray, Partner & Chief Operating Officer (COO)

Andrew Swenson, Partner & Chief Compliance Officer (CCO)

We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31st, so you will receive the summary of material changes, if any, no later than April 30th each year. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

Description of Advisory Firm

ARS Wealth Advisors, LLC is an investment advisor registered with the United States Securities and Exchange Commission (“SEC”) and is a limited liability company formed under the laws of the State of Florida.

- The firm was founded and has been registered as an investment advisor with the SEC since 1997.
- Anthony Anderson has been an owner of the firm since February 2005 when he took over as President of the firm.
- The firm’s Executive Officers include:
 - Anthony Anderson, Managing Partner & Chief Executive Officer
 - Andrew Swenson, Partner & Chief Compliance Officer
 - Michael Murray, Partner & Chief Operating Officer

General Description of Advisory Services

The following are brief descriptions of our primary services. A detailed description of ARS Wealth Advisors' services is provided in Item 5 – Fees and Compensation so that clients and prospective clients can review the services and description of fees in a side-by-side manner.

Portfolio Management Services – We provide advisory services in the form of Portfolio Management Services. Portfolio Management Services involve providing clients with continuous and on-going supervision over client accounts. This means that ARS Wealth Advisors will continuously monitor a client’s account and make trades in client accounts when necessary.

Financial Planning Services – We offer advisory services in the form of financial planning services. Financial planning services do not involve the active management of client accounts, but instead focuses on a client’s overall financial situation. Financial planning can be described as helping individuals determine and set their long-term financial goals, through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of a financial planner is to find ways to help the client understand his/her overall financial situation and help the client set financial objectives.

Limits Advice to Certain Types of Investments

ARS provides investment advice on the following types of investments.

- Domestic & International Stocks
- Bonds
- Mutual Funds
- Exchange Traded Funds (ETFs)
- Certificates of Deposit (CD’s)
- Money Market Funds and Cash

When providing Portfolio Management Services, the firm will typically construct each client’s account holdings using bonds, equities, ETFs, mutual funds, CD’s, and Money Market Funds

and Cash to build diversified portfolios. It is not ARS Wealth Advisors typical investment strategy to attempt to time the market, but we may increase cash holdings as deemed appropriate based on your risk tolerance and short and long-term goals. We may modify our investment strategy to accommodate special situations like: low basis stock, stock options, legacy holdings, inheritances, closely held businesses, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

Our services are provided based on the individual needs of each client. This means, for example, that you are given the ability to impose reasonable restrictions on the accounts we manage for you, including specific investment selections and sectors. ARS Wealth Advisors works with each client on a one-on-one basis through interviews and questionnaires to determine the client's investment objectives and suitability information.

Client Assets Managed by ARS Wealth Advisors, LLC

The amount of client's assets managed by ARS Wealth Advisors total approximately \$503,109,280 as of December 31, 2018. \$495,353,280 is managed on a discretionary basis and \$7,756,000 is managed on a non-discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provide in Item 4 – Advisory Business, this section provides details regarding ARS Wealth Advisors' services along with descriptions of each service's fees and compensation arrangements.

Portfolio Management Services

Most clients receiving this Disclosure Brochure will be signing up for our Private Wealth Management service which can best be defined as giving continuous investment advice to a client and making investments for the client based on the individual needs of the client. Through this service, we offer a highly customized and individualized investment program for each client. A specific investment strategy is crafted to focus on the specific client's goals and objectives.

We provide our Private Wealth Management service through accounts maintained at a qualified custodian recommended by ARS Wealth Advisors (please refer to Item 15 – Custody for more information). As a condition of this program ARS Wealth Advisors will be granted discretionary trading authorization on the client's account. This enables us to move client funds among stocks, bonds, ETFs, mutual funds or other investments at our discretion (please refer to Item 16 – Investment Discretion for more information).

You are always responsible for notifying us of any changes to your financial situation or investment objectives. We are always reasonably available to consult with you relative to the status of your accounts under our management. A separate account is always maintained for every client with the broker-dealer/custodian and you retain all rights of ownership to your accounts (e.g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

Administrative Services Provided by *Envestnet | Tamarac*

ARS Wealth Advisors has contracted with Envestnet | Tamarac (referred to as "Tamarac") to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, client database maintenance, quarterly performance evaluations, client portal (website) administration, models, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, Tamarac will have access to financial

information in client accounts, but Tamarac will not serve as an investment advisor to ARS Wealth Advisors clients. ARS Wealth Advisors and Tamarac are non-affiliated companies.

Fees for Portfolio Management Services

ARS is a Fiduciary, “Fee Only” Investment Advisor and charges most of its clients an annual percentage-based fee for Portfolio Management Services based on the following schedule:

Assets under management	Total Annualized Asset Management Fee	Management Fee (Billed Quarterly)
First \$2 Million	1.00%	0.2500%
Amounts in excess of \$2 Million & up to \$5 Million	0.75%	0.1875%
Amounts in excess of \$5 Million	0.50%	0.1250%
Minimum Relationship Size - \$500,000 Minimum Annual Fee - \$5,000		

ARS has waived or negotiated lower fees for certain clients, such as charitable organizations or employees’ family members.

The quarterly fee is based on the fair market or agreed upon value of the client’s account assets determined as of the last business day of each calendar quarter and are payable in advance.

Fees are generally deducted directly from the client’s account. When fees are deducted from your account, you will need to provide the custodian with written authorization to have fees deducted from the account and paid to ARS Wealth Advisors. The custodian will send client statements, at least quarterly, showing all disbursements for the account including the amount of the advisory fee, if deducted directly from the account (please refer to Item 13 – Review of Accounts for more information regarding client statements).

If management begins after the start of a quarter, fees may be prorated accordingly. If a client terminates the investment management agreement with ARS in the middle of a billing period ARS will promptly refund to the client any paid but unearned fees. The amount of the refund will be pro-rated based on the number of days that the account was managed. In the event there are capital flows in or out of the account that exceed 10% of the account’s value, the subsequent quarterly fee will be adjusted either higher or lower to compensate for the material change in the account’s value.

Brokerage fees and/or transaction ticket fees charged by the custodian will be billed directly to each client’s account. We do not receive any portion of such commissions or fees from the custodian or from clients. Management fees charged by ARS Wealth Advisors are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds, that may be recommended to clients. A description of these fees and expenses are available in each investment company security’s prospectus.

ARS Wealth Advisors calculates its management fee against all assets in the investment account, unless specifically excluded. Therefore, fee calculations include cash balances invested in money market funds, short-term investment funds, ETFs, mutual funds, stocks, bonds, and all other investment holdings. The exact services and fees will be agreed upon and disclosed in the agreement for services prior to services being provided. Fees may be negotiable based on factors such as the client’s financial situation and circumstances, the amount of assets under management, and the overall complexity of the services provided.

In very limited circumstances, clients choose to engage ARS for general consultation on an hourly basis.

Fees for this service will be charged at a rate of \$250 per hour. The rate charged is determined by the individuals involved in the project and the overall scope of the services rendered. In most cases, fees for this service are charged in total at the conclusion of the service.

Portfolio management services may be terminated by either party at any time without penalty.

Financial Planning Provided Under Portfolio Management Services

For some clients, we provide financial planning services under several formats at the client's specific direction. For clients that have at least \$500,000 under our management, we offer comprehensive financial planning, included as part of the annual percentage-based fee for Portfolio Management Services. We will consider waiving the \$500,000 minimum on a case-by-case basis.

The financial planning services we provide may be specific or modular in their preparation (unique to each client in their depth of preparation). Topics included as part of the financial planning services may include, but is not necessarily limited to, the following:

- Organization and assessment
- Retirement planning
- Education planning
- Long-term care
- Insurance planning
- Debt management
- Investments
- Tax planning
- Estate planning
- Life events

We will interview and consult with each client to determine the client's personal financial situation and objectives and to analyze the client's financial documentation. As applicable, we then review the client's assets and liabilities, investment portfolio, retirement plan, education plan, risk management plan, risk tolerance, and estate plan, as well as other areas relevant to the client's financial health.

We meet with each client to explain the financial plan and our recommendations. Furthermore, we are available to work with the client throughout the year to implement the plan. Annually, the plan is updated to consider changes in the client's financial situation as well as changes in the investment markets, tax laws, estate planning laws, and so on. The client is ultimately responsible for communicating changes in circumstances to ARS Wealth Advisors so that we can provide the most accurate advice and counsel possible. Our Advisors are available year-round to assist with the implementation of the plan and to answer any client questions, but the client is ultimately responsible for approving the implementation or rejection of our recommendations. This means you are never obligated or required to implement our recommendations.

Financial Planning for Fee

At our discretion, we may enter into an engagement with a client to create a one-time,

customized financial plan on a fee basis. ARS Wealth Advisors rarely agrees to enter into such an arrangement. Such a plan will include topics described in the preceding section as agreed upon by ARS Wealth Advisors and the client. Fees for such a plan are determined on a case by case basis, based on the level of expertise and sophistication required to deliver such a plan. However, fees are generally charged on a fixed fee basis ranging between \$1,500 and \$5,000 depending on the breadth of services provided, the complexity of the client's situation, and the advisory representative providing services to the client. Prior to commencing financial planning services, the client will be required to enter into an agreement for services.

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

Item 6 of the Form ADV Part 2 instructions is not applicable to this Disclosure Brochure because ARS Wealth Advisors does not charge or accept performance-based fees which can be defined as fees based on a share of capital gains on or capital appreciation of the assets held within a client's account.

Item 7 – Types of Clients

ARS Wealth Advisors primarily provides customized investment management services to high-net-worth individuals and associated trusts, estates, pension and profit sharing plans, and other legal entities.

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

ARS Wealth Advisors uses the following methods of analysis in formulating investment advice.

Cyclical - Analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental - A method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market

forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation maybe wrong and could therefore lead to an unfavorable investment decision.

ARS Wealth Advisors uses the following investment strategies when managing client assets and/or providing investment advice.

Our equity approach primarily focuses on holding a diversified portfolio of high quality “core” stocks and exchange traded funds (ETFs). Our investment style is a blend of both the “value” & “growth” styles of management. Generally, our stock selection criteria will include a review of the following items:

- Proven Management;
- Attractive Product Lines with High Barriers to Entry;
- Industry Leaders;
- Strong Cash Flow and Balance Sheet;
- Above-Average Earnings and Revenue Growth;
- Attractive Dividend Yield with Room to Grow;
- Low Absolute & Relative Valuations (P/E, P/B, P/CF, P/S, PEG);
- Market capitalization and trading volume to accommodate block trades;
- Any other factors considered relevant;

Our fixed income approach primarily focuses on achieving ownership in fixed income via ETF’s and no-load mutual funds. We look to own a broad base of fixed income investments including US Treasuries, corporate bonds, international bonds, high yield bonds, CD’s and Money Market Funds and Cash. Generally, our bond selection criteria will include a review of the following items:

For mutual funds the analysis and selection criteria generally include a review of:

- No-Load Funds;
- Manager’s Tenure – experienced managers with proven track records;
- Low Expense Ratios;
- Consistent Top-Tier relative performance. Funds ranked in the top 20% of their category.
- Low Turnover = more tax efficiency;
- Attractive Dividend & Income Yields;
- Focused “concentrated” number of holdings;
- Any other factors considered relevant;

Risk of Loss

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients (including you) should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, ARS Wealth Advisors is unable to represent, guarantee, or even imply that its services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through ARS Wealth Advisors investment management program.

- Market Risk – Either the stock market as a whole or the value of an individual company as a result of moves in the overall market goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company 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 can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed- income investors receive set, regular payments that face the same inflation risk.
- ETF and Mutual Fund Risk – When we invest in an ETF or mutual fund for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating 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. Clients will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment success with ARS Wealth Advisors varies with the success and failure of its investment strategies, research, analysis and determination of portfolio securities. If ARS's investment strategies do not produce the expected returns, the value of the investment will decrease.

The Investment Committee formally meets monthly and more frequently on an informal basis to discuss existing and prospective investments. Investments are evaluated independently, as well as in the context of clients' existing holdings and sector exposures.

ARS primarily invests for relatively long-time horizons, often for a year or more. However, market developments could cause ARS to sell securities more quickly.

Item 9 – Disciplinary Information

ARS and its employees have not been involved in any legal or disciplinary events in the past 10 years that would be material to a client's evaluation of the company or its personnel.

Item 10 – Other Financial Industry Activities and Affiliations

ARS Wealth Advisors is an independent investment advisory firm and only provides investment

advisory and accounting services. The firm is not engaged in any other business activities and offers no other services than those described in this Disclosure Brochure.

Accounting Services:

ARS Wealth Advisors provides tax preparation and/or accounting services in addition to investment advisory services. For clients who choose to utilize our accounting services, they will work with a licensed Certified Public Accountant (CPA) employed by ARS Wealth Advisors. Clients are not obligated to use this service. This service is separate and distinct from the advisory services of ARS. Accounting and other services do not include the authority to sign checks for any advisory clients. If you choose to engage ARS Wealth Advisors for tax preparation and/or accounting services, you may pay a separate fee in addition to the fees paid to ARS Wealth Advisors for investment advisory services.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

ARS Wealth Advisors has established a Code of Ethics that applies to all employees of ARS Wealth Advisors and is designed to, among other things; govern personal securities trading activities in the accounts of employees. The Code is based upon the principle that ARS Wealth Advisors and its employees owe a fiduciary duty to ARS Wealth Advisors' clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.

The Code is designed to ensure that the high ethical standards long maintained by ARS Wealth Advisors continue to be applied. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. The excellent name and reputation of our firm continues to be a direct reflection of the conduct of each employee. This section is intended to be a summary of the ARS Wealth Advisors code of ethics. Clients may receive a complete copy of the code of ethics upon request.

Participation or Interest in Client Transactions

ARS Wealth Advisors and its associated persons may buy or sell securities that are also recommended to clients. Securities recommended by ARS Wealth Advisors are widely held and publicly traded. In addition, in accordance with its fiduciary duty to clients, ARS Wealth Advisors and its associated persons will place client interests ahead of their own interests. Finally, we have developed policies and procedures under our Code of Ethics that require our employees to submit their personal securities holdings and transactions to our Firm.

This is done so that we may monitor their investments to ensure compliance with our Code of Ethics and our general fiduciary duty to clients.

Item 12 – Brokerage Practices

Recommendation of Broker/Dealers and Custodians

You are under no obligation to act on the recommendations of ARS Wealth Advisors and are free to select any broker/dealer or investment advisor you'd like to implement our recommendations. In other words, you are not required to work with us. However, if you want to hire us for our Private Wealth Management service, we will be responsible for executing your account transactions and therefore responsible for attaining the best execution possible. Please note that we cannot promise or guarantee our brokerage platforms are the least expensive in

the industry. There may be other platforms with lower costs.

ARS Wealth Advisors recommends that you establish brokerage accounts with TD Ameritrade, Charles Schwab & Company, Inc., or other qualified custodians through their Institutional Platforms (collectively referred to as Qualified Custodians). Qualified Custodians are independent (and unaffiliated) SEC-registered broker/dealers and or registered trust/banks that are recommended by ARS Wealth Advisors to maintain custody of clients' assets and to effect trades for their accounts.

ARS Wealth Advisors is independently owned and operated and not affiliated with any broker/dealer or other Qualified Custodian. The primary factor in suggesting a Qualified Custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any Qualified Custodian suggested by ARS Wealth Advisors must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services and statement preparation are some of the other factors determined when suggesting a Qualified Custodian.

Qualified Custodians provide us with access to their institutional trade execution, clearance and settlement service and custody services which are typically not available to retail investors. These services generally are available to independent investment advisors at no charge to them so long as the independent investment advisors maintain a minimum amount of assets with the custodian.

Qualified Custodians do not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed by recommended money managers through the custodian or that settle into a custodian account.

These benefits include, but are not necessarily limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; the ability to have investment advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

Qualified Custodians also make available to us other products and services that benefit our firm but may not benefit clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm's fees from its clients' accounts; and assist with back-office functions; record keeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. ARS Wealth Advisors is also provided other services intended to help our firm manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

The benefits received by ARS Wealth Advisors or its personnel from Qualified Custodians do not depend on the amount of brokerage transactions directed to a Qualified Custodian. As part of its fiduciary duty to clients, ARS Wealth Advisors endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by ARS Wealth

Advisors or its related persons in and of itself creates a potential conflict of interest and may influence ARS Wealth Advisors' choice of a particular Qualified Custodian for custody and brokerage services. (Please refer to Item 14 – Additional Compensation for more information).

Please note that not all investment advisors recommend or require the use of particular broker/dealers. Some investment advisors permit client to use any broker/dealer of the client's own choosing. In very rare cases, we may work with a client that wants to direct us to use a particular broker/dealer for standard brokerage accounts. In such cases, those clients must understand that we may be unable to effectively negotiate brokerage compensation on the client's behalf. When directing brokerage business, clients should consider whether the commission expenses and execution, clearance and settlement capabilities that they will obtain through their selected broker/dealer(s) are adequately favorable in comparison to those that we would otherwise obtain for our clients. Clients with client-directed brokerage arrangements should also understand we may be limited in our trading ability (compared to platforms recommended by ARS Wealth Advisors) and may be required to execute client directed trades after trades are implemented through accounts at our preferred platforms. Clients are encouraged to discuss available alternatives with their advisor representative.

In addition, we may also render investment management services to clients regarding their (1) variable life/annuity products that they may own, (2) their individual employer-sponsored retirement plans, and/or (3) 529 college savings plans. In these situations, ARS Wealth Advisors either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product, retirement plan, or college savings plan. The client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product which is owned by the client or at the custodian designated by the sponsor of the client's retirement plan or college savings plans.

We may recommend Vanguard or Nationwide (formerly Jefferson National) for variable annuities, but only in specific scenarios where the client would be disadvantaged by surrendering an existing non-qualified annuity or insurance policy that would result in adverse tax consequences. Otherwise, we do not have arrangements whereby we recommend specific variable annuity sponsor companies or retirement plan sponsors. We also recommend TD Ameritrade's 529 plan platform for clients that need or request a recommended 529 platform.

Although we recommend these platforms, please understand that we do not represent or guarantee that we will achieve the most favorable execution of client transactions and the platforms we recommend may be more expensive than other platforms offering the same or similar services. Clients are never required or obligated to utilize sponsors recommended by ARS Wealth Advisors and may use any plan/product sponsor they choose.

We may purchase individual fixed income securities from brokers other than the custodian. The determination to use third-party brokers is based on the size of trade, lot type (i.e. odd lots versus even lots), bond issuer, highest bid received from broker versus current market value. Third-party fixed income brokers will be evaluated through a review of pricing schedule for trade commissions, services provided to both client and ARS Wealth Advisors, accuracy of execution and delivery of securities, and highest bid received for similar issues.

Block Trading Policy

The majority of trades implemented by ARS Wealth Advisors are completed on an individual basis. In cases when we need to implement buys or sells of the same security for numerous accounts, we may elect to purchase or sell such securities at approximately the same time as a block trade. This process is also referred to as aggregating orders and batch trading and is used by our firm when we believe such action may prove advantageous to clients. If and when we

aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. The process of aggregating client orders is done in order to achieve better execution across client accounts. We may also do it to achieve more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

We use the pro rata allocation method for transaction allocation. Under this procedure, pro rata trade allocation means an allocation of the trade is issued among applicable advisory clients in amounts that are proportional to the participating advisory client's intended investable assets. We will calculate the pro rata share of each transaction included in a block order and assign the appropriate number of shares of each allocated transaction executed for the client's account. This process is executed on a per-custodian basis. For example, all accounts held at TD Ameritrade would receive the average price of all shares block traded at TD Ameritrade. All accounts held at Charles Schwab would receive the average price of all shares block traded at Charles Schwab. It is possible that clients at different custodians receive different average prices for block trades executed on the same trading day.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which our employees may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, SMC Capital, Inc. Neither we nor our employees receive any additional compensation as a result of block trades.

Arrangements with TD Ameritrade

The recommendation of TD Ameritrade and any other broker/dealer is based on past experiences, minimizing commissions and other costs as well as offerings or services the broker/dealer provides that ARS Wealth Advisors or clients may require or find valuable such as online access. Clients may pay commissions higher than those obtainable from other broker/dealers in return for those products and services. Commission and fee structures of various broker/dealers are periodically reviewed to ensure clients are receiving best execution. Accordingly, while ARS Wealth Advisors will consider competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Therefore, the overall services provided by the broker/dealer are evaluated to determine best execution.

Although we consider the overall services provided by TD Ameritrade and factor the benefits provided to our clients, we have material arrangements with TD Ameritrade that create an incentive for us to recommend TD Ameritrade over other broker/dealers. Some of the arrangements may result in conflicts of interest with our clients and are explained in the following sections.

ARS Wealth Advisors participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. member FINRA/SIPC. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. ARS Wealth Advisors receives some benefits from TD Ameritrade through its participation in the program.

While there will not be a direct linkage between the investment advice provided by ARS Wealth Advisors and the broker/dealers it recommends, economic benefits may be received that would not be received if ARS Wealth Advisors did not use these services to implement the investment advice provided. These benefits may include, but not necessarily be limited to: receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which

provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to ARS Wealth Advisors by third party vendors.

Some of the products and services made available by TD Ameritrade through the program may benefit ARS Wealth Advisors but may not benefit its client accounts. These products or services may assist ARS Wealth Advisors in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help ARS Wealth Advisors manage and further develop its business enterprise. The benefits received by ARS Wealth Advisors or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, ARS Wealth Advisors endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by ARS Wealth Advisors or its related persons in and of itself creates a potential conflict of interest and may indirectly influence ARS Wealth Advisors' choice of TD Ameritrade for custody and brokerage services.

Brokerage for Client Referrals – TD Ameritrade

ARS Wealth Advisors may receive client referrals from TD Ameritrade through its participation in TD Ameritrade AdvisorDirect (the “referral program”). In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, ARS Wealth Advisors may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with ARS Wealth Advisors and there is no employee or agency relationship between them. TD Ameritrade has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise ARS Wealth Advisors and has no responsibility for ARS Wealth Advisors' management of client portfolios or ARS Wealth Advisors' other advice or services. ARS Wealth Advisors pays TD Ameritrade an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25% in the AdvisorDirect program) of the advisory fee that the client pays to ARS Wealth Advisors (“Solicitation Fee”).

ARS Wealth Advisors may also pay TD Ameritrade the Solicitation Fee on any advisory fees received by ARS Wealth Advisors from any of a referred client's family members, including a spouse, child or any other immediate family member who resides with the referred client and hired ARS Wealth Advisors on the recommendation of such referred client. ARS Wealth Advisors will not charge clients referred through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade, please refer to the TD Ameritrade AdvisorDirect Disclosure and Acknowledgement Form.

ARS Wealth Advisors' participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade.

Consequently, in order to obtain client referrals from TD Ameritrade, ARS Wealth Advisors may have an incentive to recommend to clients that the assets under management by ARS Wealth Advisors be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, ARS Wealth Advisors has agreed not to solicit clients referred to it through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except

when its fiduciary duties require doing so. ARS Wealth Advisors' participation in AdvisorDirect does not diminish its duty to seek best execution of trades for client accounts.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Reviews of clients' portfolios are conducted daily to assure proper credits and debits and related matters. ARS Wealth Advisors reviews client accounts in their entirety on at least an annual basis. Portfolios are also reviewed on an informal and periodic basis as needed or requested. Your investment advisor representative is the primary person responsible for reviewing your individual accounts managed by ARS Wealth Advisors. Your investment advisor representative may seek the advice of other ARS Wealth Advisors advisory personnel when conducting reviews and formulating strategies.

As part of our fiduciary duty to clients, we endeavor at all times to put the interests of our clients first. In selecting new holdings for our portfolios and evaluating those currently used, ARS Wealth Advisors utilizes an Investment Committee to review both quantitative and qualitative factors including internal costs, expense ratios, diversification, and tracking error, among other factors. ARS Wealth Advisors Chief Compliance Officer attends Investment Committee meetings.

Financial plans are typically updated on an annual basis, however at the client's request financial plans can be updated more frequently.

Comprehensive financial planning is included as part of the ARS Wealth Advisors Private Wealth Management service. The financial plan includes a Net Worth Statement, retirement projections, education projections, asset allocation analysis and recommendations, diversification recommendations, a risk tolerance assessment, a risk management review, an estate planning review, as well as additional issues. ARS Wealth Advisors reviews a client's financial situation in detail. Similar to reviews of investment management accounts, your investment advisor representative is the primary person responsible for preparing and updating financial plans but can seek the assistance of other advisory personnel when needed. You can call, e-mail or schedule in-person meetings with your investment advisor representative as often as needed.

Statements and Reports

Clients receive account statements directly from their chosen custodian on a monthly basis. Clients can also access their account positions and activity through their chosen custodian's website. ARS supplements these custodial statements with reports provided on a quarterly basis, during client meetings, or as requested. The reports ARS provide typically include, Asset Allocation, Account Review, and Performance Reports. In addition, ARS provides clients with a secure web portal, which can be accessed by the client on demand. The ARS client portal provides clients with access to their positions, history and performance, among other information.

Item 14 – Client Referrals and Other Compensation

Other Compensation

Other than the previously described products and services that ARS receives from TD Ameritrade, ARS does not receive any other economic benefits from non-clients in connection with the provision of investment advice to clients.

Client Referrals

In addition to the referral arrangements referenced in Item 12, we may establish other

arrangements whereby we compensate unaffiliated third parties for client referrals. If a client is introduced to ARS Wealth Advisors by an unaffiliated person or company, we may pay the referring party a portion of the client's total investment management fee in accordance with the requirements of applicable federal and state "solicitor" rules. For example, employees of ARS Wealth Advisors may refer clients to ARS Wealth Advisors. In these cases, ARS Wealth Advisors may compensate the referring individual by paying 0.10% to 0.20% of the total fee charged by ARS Wealth Advisors to the client.

The Adviser's payment of a referral does not affect the fees paid by any advisory client.

When a prospective client is introduced to ARS Wealth Advisors by an unaffiliated referring party, the referring party, at the time of initially introducing ARS Wealth Advisors, is required to disclose the nature of the referral arrangement, and must provide the prospective client with a copy of this Disclosure Brochure together with a copy of a specific solicitor disclosure statement which explains the terms of the solicitation arrangement between ARS Wealth Advisors and the referring party, including the compensation to be received by the referring party from ARS Wealth Advisors. Affiliates and employees of ARS Wealth Advisors that refer clients and receive compensation from our firm must disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of this Disclosure Brochure.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

ARS Wealth Advisors is deemed to have custody of client funds and securities whenever the firm is given the authority to have fees deducted directly from client accounts. There is a small number (less than 1%) of trust clients for which certain employees of ARS, in a separate capacity, serve as trustee. Serving as trustee for clients is another form of custody. There are also accounts held at qualified custodians, in the registration name of the client, where the client has provided ARS Wealth Advisors with authority to disburse client assets to an account not in the name of the client. The ability to disburse client assets to a third-party without explicit client request directly to the qualified custodian is another form of custody.

For accounts in which ARS Wealth Advisors is deemed to have custody, the firm has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from ARS Wealth Advisors. When clients have questions about their account statements, they should contact us or the qualified custodian preparing the statement.

Specific to accounts for which certain employees of ARS, in their separate capacity, serves as trustee, the firm has engaged an independent public accounting firm, not affiliated in any way with ARS, to perform an annual surprise verification examination. The purpose of such an examination is to verify that the funds and securities held in accounts actually exist and are located at the applicable qualified

custodian.

Item 16 – Investment Discretion

Upon receiving written authorization from the client in our standard client agreement, ARS Wealth Advisors provides discretionary investment advisory services for client accounts. When discretionary authority is granted, ARS Wealth Advisors will have the authority to determine the type of securities and the amount of securities that can be bought or sold for the client portfolio without obtaining the client's consent for each transaction.

ARS Wealth Advisors may elect to purchase bonds through bond brokers in order to obtain a better price for the client and then have the bonds delivered into the client's brokerage account. This practice is called "trading away". This is the only case in which ARS Wealth Advisors selects a broker to be used without specific client consent. The client's primary broker/dealer-custodian typically charges the client a transaction fee for "trading away" through other brokers.

In very limited situations, a client may be allowed to grant trading authorization on a non-discretionary basis. In these cases, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, ARS Wealth Advisors will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if you are not able to be reached or are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

All clients have the ability to place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power granted to our firm so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

ARS Wealth Advisors does not vote proxy on behalf of clients. It shall be the client's ultimate responsibility to select and make all proxy voting decisions. While there are some investment advisors that will vote proxies and other corporate decisions on behalf of their clients, ARS Wealth Advisors has determined that taking on the responsibility for voting client securities does not add enough value to the services provided to clients to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in accounts managed by ARS Wealth Advisors.

Clients will receive proxies directly from their custodian or transfer agent and such documents will not be delivered by ARS Wealth Advisors. Although ARS Wealth Advisors does not vote client proxies, if you have a question about a particular proxy feel free to contact ARS Wealth Advisors.

Item 18 – Financial Information

ARS Wealth Advisors is not subject to a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Finally, ARS Wealth Advisors has not been

the subject of a bankruptcy petition at any time.

CUSTOMER PRIVACY POLICY NOTICE

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to nonaffiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt out or prevent such disclosure. ARS Wealth Advisors does not share or disclose customer information to nonaffiliated third parties except as permitted or required by law.

Commitment to Your Private Information. ARS Wealth Advisors is committed to safeguarding the confidential information of its clients. ARS Wealth Advisors holds all personal information provided by clients in the strictest confidence and it is the objective of the firm to protect the privacy of all clients. Except as permitted or required by law, the firm does not share confidential information about clients with nonaffiliated parties. In the event that there were to be a change in this policy, the firm will provide clients with written notice and clients will be provided an opportunity to direct ARS Wealth Advisors as to whether such disclosure is permissible.

Why We Collect and How We Use Information. To conduct regular business, ARS Wealth Advisors may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to the firm
- Information about the client's transactions implemented by the firm or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service, and provide related services for client accounts, it is necessary for ARS Wealth Advisors to provide access to customer information within the firm and to nonaffiliated companies, with whom the firm has entered into agreements with. To provide the utmost service, the firm may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on the firm's behalf.

- Information ARS Wealth Advisors receives from the client on applications (name, social security number, address, assets, etc.)
- Information about the client's transactions with the firm or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services transaction with ARS Wealth Advisors

Sharing Information with Other Companies Permitted Under Law. Since ARS Wealth Advisors shares nonpublic information solely to service client accounts, the firm does not disclose any nonpublic personal information about the firm's customers or former customers to anyone, except as permitted by law. However, the firm may also provide customer information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas. In the event that the firm has a change to its customer privacy policy that would allow it to disclose non-public information not covered under applicable law, the firm will allow its clients the opportunity to opt out of such disclosure.

Former Customers. Even if we cease to provide you with financial products or services, our Privacy Policy will continue to apply to you and we will continue to treat your nonpublic information with strict confidentiality.

Any Questions. ARS Wealth Advisors' Chief Compliance Officer, Andrew Swenson, remains available to address any questions regarding this ADV Part 2A.