Disclosure Brochure September 04, 2020

CONVERGENT FINANCIAL STRATEGIES LLC

a Registered Investment Adviser

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This brochure provides information about the qualifications and business practices of Convergent Financial Strategies LLC (hereinafter "CFS" or the "Firm"). If you have any questions about the contents of this brochure, please contact the Firm at this telephone number listed above. 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 the Firm is available on the SEC's website at www.adviserinfo.sec.gov. The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

Item 2. Material Changes

The material changes in this brochure from the last annual updating amendment of Convergent Financial Strategies LLC on March 24, 2020 are described below. Material changes relate to Convergent Financial Strategies LLC's policies, practices or conflicts of interests.

- CFS has updated their fee schedule. (Item 5)
- CFS has updated Item 15.
- CFS has added additional disclosures to Item 19.

Item 3. Table of Contents

Item 4. Advisory Business

Convergent Financial Strategies (CFS) is a fee-only investment advisory and wealth management firm located in Wayne, Pennsylvania. The Firm's clients are high net worth individuals, families, trusts, pension plans and corporations. CFS employs the philosophy that each client's financial planning, tax and investment needs are unique and delivers advice that is tailored to their specific circumstances, goals and objectives. The Firm is guided by fiduciary standards, and as such, seeks to put the interest of clients first.

CFS has been registered as an investment advisor since 2011 and is principally owned by Alan M. Schapire and Carl S. Nadwodny, each holding a 50% stake. As of December 31, 2019, the Firm managed assets in the amount of $108,127,440 on a non-discretionary basis.

CFS offers a variety of advisory services to its clients, including financial planning and investment management services. Prior to engaging with the Firm, each client is required to enter into one or more written agreements with CFS setting forth the relevant terms and conditions of the advisory relationship (the "Advisory Agreement").

CFS is a proponent of the virtues of education and communication. As an extension of those beliefs, the Firm may from time to time send periodicals, newsletters or other materials to clients as well as prospective clients that are intended to increase awareness and/or understanding of a financial planning topic. Recipients are provided the ability to opt-out of any future distributions.

While this brochure generally describes the business of CFS, certain sections also discuss the activities of its Supervised Persons, which refer to the Firm's officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees or any other person who provides investment advice on CFS' behalf and is subject to the Firm's supervision or control.

Financial Planning Services

CFS offers a broad range of financial planning services to prospective clients for a fixed fee, which may include any or all of the following:

- Business Planning
- Cash Flow Forecasting
- Trust and Estate Planning
- Investment Consulting
- Retirement Planning
- Risk Management
- Charitable Giving
- Insurance Planning
- Tax Planning
- Investment Manager Due Diligence

Some or all of these services will be rendered in conjunction with non-discretionary investment portfolio management as part of a comprehensive wealth management engagement (described in more detail below).

In performing these services, CFS is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.) and is expressly authorized to rely on such information. CFS may recommend clients engage the Firm for additional related services and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if clients engage CFS or its affiliates to provide additional services for compensation. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon any of the recommendations made by CFS. Clients are advised that it remains their responsibility to promptly notify the Firm of any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising CFS' recommendations and/or services.

Investment Management Services

CFS manages investment portfolios for clients on a non-discretionary basis. Through discussions with our clients, we come to understand our client's goals, time horizon, liquidity needs and risk tolerance. We then develop an Investment Policy Statement that describes an investment strategy designed to help our clients achieve the goals as outlined in their financial plans.

CFS makes recommendations based on an evaluation of our discussions with the clients. Different types of investments involve a variety of risk and return considerations, and CFS strives to explain the nature of the risk and return aspects as part of the rationale for each recommendation. These recommendations are provided to and approved by clients prior to their implementation.

CFS primarily allocates client assets among various mutual funds, exchange-traded funds ("ETFs"), individual debt and equity securities and options. While rare, CFS may also recommend that certain eligible clients invest in other types of securities, which may include debt, equity and/or interests in pooled investment vehicles (e.g., hedge funds).

CFS may also provide advice about certain investments that are not maintained at the Firm's primary custodian, such as variable life insurance and annuity contracts and assets held in employer-sponsored retirement plans. In these situations, CFS advises on the allocation of such assets after consideration of the client's overall investment allocation.

CFS tailors its advisory services to meet the needs of its clients and seeks to ensure that their portfolios are managed in a manner consistent with their financial plan. CFS consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity needs and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify CFS if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios.

Item 5. Fees and Compensation

CFS offers services on a fixed fee basis which encompasses all services provided to a client. Generally the Firm will first prepare a financial plan in conjunction with ongoing advisory services. If a client has not been provided with a copy of the Brochure Documents at least forty-eight (48) hours prior to signing an agreement, the client has five (5) business days to cancel the agreement, without penalty.

CFS continues to charge some existing clients on an hourly fee basis, which hourly fee was negotiated in the clients' contract.
Additionally, in select circumstances, CFS may, at its sole discretion, elect to provide a consultation to a new client on an hourly basis. Such hourly fee will be between $400 - $500, subject to negotiation and agreement with the client, and will be disclosed in the contract with the client. Hourly fees are collected in arrears and paid by check.

Wealth Management Advisory Fees

CFS charges a fixed fee for providing wealth management services to all clients. This fixed fee generally ranges from $2,500 to $25,000 per year. The services include financial planning, income tax planning and investment advisory and management services, and may also include income tax preparation services. CFS provides a written quote of the fixed fee. This fixed fee is based upon the scope and complexity of the services and the client's situation. The terms and conditions of the engagement are set forth in the Advisory Agreement. The Firm does not take receipt of $500 or more in prepaid fees in excess of six months in advance of services rendered. Once agreed upon, the fee is fixed for a two-year period unless both parties agree to adjust it or either party terminates the engagement. At the conclusion of the two-year period, a new fixed fee proposal is presented to the client. The fee is charged quarterly, in advance. Upon termination, any unearned fee will be refunded on a prorated basis.

Fee Discretion

CFS may, in its sole discretion, negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing/legacy client relationship, account retention and pro bono activities.

Additional Fees and Expenses

In addition to the advisory fees paid to CFS, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges may include securities brokerage commissions, transaction fees, custodial fees, fees attributable to alternative assets, reporting charges, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The Firm's brokerage practices are described in Item 12, below.

Direct Fee Debit

Clients generally provide CFS with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to CFS. Alternatively, clients may elect to have CFS send a separate invoice for direct payment.

Account Additions and Withdrawals

Clients may make additions to and withdrawals from their account at any time, subject to CFS' right to terminate an account. In the event the advisory agreement is terminated, the fee for the final billing period is prorated through the effective date of the termination and the outstanding or unearned portion of the fee is charged or refunded to the client, as appropriate. Additions may be in cash or securities provided that the Firm reserves the right to liquidate any transferred securities or declines to accept particular securities into a client's account. Clients may withdraw account assets on notice to CFS, subject to the usual and customary securities settlement procedures. However, the Firm generally designs its portfolios as long- term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. CFS may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges) and/or tax ramifications.

Item 6. Performance-Based Fees and Side-by-Side Management

CFS does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

Item 7. Types of Clients

CFS offers services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

Minimum Account Requirements

CFS imposes a minimum fee for new clients of $2,500, which may be negotiated or reduced in such certain and circumstances as deemed appropriate in the discretion of CFS. CFS does not impose a minimum portfolio value for starting and maintaining an investment management relationship.

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

Methods of Analysis

CFS employs a strategic asset allocation approach along with a combination of fundamental and technical analyses in developing investment advice and/or managing client assets.

Strategic asset allocation involves setting target allocations for asset classes which may include equity, debt or real estate. CFS believes that properly allocating investments across capitalization size, style, geography and quality is essential from a risk/return standpoint.

Fundamental analysis involves an assessment of current market conditions and the relative valuations of asset classes and individual investments. CFS analyses the financial condition of mutual fund, exchange-traded fund, stock, bond and real estate investments. The analysis includes an evaluation of an investment's financial performance and risk factors. A substantial risk in relying upon fundamental analysis is that while the overall health and position of a company may be good, evolving market conditions may negatively impact the security.

Technical analysis involves the examination of past market data rather than specific issuer information in determining the recommendations made to clients. Technical analysis may involve the use of mathematical based indicators and charts, such as moving averages and price correlations, to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. A substantial risk in relying upon technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that CFS will be able to accurately predict such a reoccurrence.

Investment Strategies

CFS provides customized investment advisory solutions for clients. Portfolios are constructed based on the premise that each client is unique and requires an individualized financial strategy to achieve their goals. The Firm aligns its client's goals with a dedicated solution that emphasizes risk-adjusted returns and expense management. A customized portfolio is created based on factors such as time horizon, liquidity needs, risk and return objectives, taxes, and inflation among other considerations.

The investment process begins with the preparation of the Investment Policy Statement ("IPS"). The IPS reflects a strategic asset allocation based on a client's financial plan, and has a long-term time horizon.

Strategic asset allocation is a result of an analysis of expected returns in light of prevailing capital market and economic conditions. An extension of this analysis results in a risk-adjusted relative value view for each asset class, and identifies the amount of relative emphasis, or "tilt", placed on each component of the portfolio. Applying these relative value tilts are commonly known as tactical asset allocation.

CFS believes that a significant amount of variation in returns can be attributed to the asset allocation decision. Using a core-satellite approach, investment assets are allocated among various mutual funds and/or exchange-traded funds, in accordance with a client's IPS. CFS investment strategies are developed with a focus on liquidity, expenses and tax efficiency.

Risk of Loss

Market Risks

Investing involves risk, including the potential loss of principal, and all investors should be guided accordingly. The profitability of a significant portion of CFS' recommendations and/or investment decisions may depend to a great extent upon correctly assessing the future course of price movements of stocks, bonds and other asset classes. There can be no assurance that CFS will be able to predict those price movements accurately or capitalize on any such assumptions.

Mutual Funds and ETFs

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (*e.g.*, sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed based ETFs and potentially more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 20,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Options

Options allow investors to buy or sell a security at a contracted "strike" price at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Investors transact in options to either hedge (i.e., limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

Management through Similarly Managed "Model" Accounts

CFS manages certain accounts through the use of similarly managed "model" portfolios, whereby the Firm allocates all or a portion of its clients' assets among various mutual funds and/or securities on a non-discretionary basis using one or more of its proprietary investment strategies. In managing assets through the use of models, the Firm remains in compliance with the safe harbor provisions of Rule 3a-4 of the Investment Company Act of 1940.

The strategy used to manage a model portfolio may involve an above average portfolio turnover that could negatively impact clients' net after tax gains. Clients should contact the Firm if they experience a change in their financial situation or if they want to impose reasonable restrictions on the management of their accounts.

Item 9. Disciplinary Information

CFS has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

Item 10. Other Financial Industry Activities and Affiliations

This item requires investment advisers to disclose certain financial industry activities and affiliations.

Certain Supervised Persons of CFS render tax preparation services to clients. In the event a client requires tax preparation services, the firm may recommend Mr. Schapire, a principal of CFS and a certified public accountant. These services are rendered in conjunction with the financial planning and wealth management services. Fees are incorporated into the wealth management advisory fees paid to CFS.

Item 11. Code of Ethics

CFS has adopted a code of ethics in compliance with applicable securities laws ("Code of Ethics") that sets forth the standards of conduct expected of its Supervised Persons. CFS' Code of Ethics contains written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires certain of CFS' personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (*e.g.*, initial public offerings, limited offerings). However, the Firm's Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm's policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person with access to this information may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the Supervised Person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact CFS to request a copy of its Code of Ethics.

Item 12. Brokerage Practices

Recommendation of Broker/Dealers for Client Transactions

CFS generally recommends that clients utilize the custody, brokerage and clearing services of TD Ameritrade Institutional ("TD Ameritrade") for investment management accounts. CFS participates in the institutional customer program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA, an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. CFS receives some benefits from TD Ameritrade through its participation in the program.

Factors which CFS considers in recommending TD Ameritrade or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. TD Ameritrade may enable the Firm to obtain many mutual funds and exchange traded funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by TD Ameritrade may be higher or lower than those charged by other Financial Institutions.

The commissions paid by CFS' clients to TD Ameritrade comply with the Firm's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified Financial Institution might charge to effect the same transaction where CFS determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Financial Institution's services, including among others, the value of research provided, execution capability, commission rates and responsiveness. CFS seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker/dealers in return for investment research products and/or services which assist CFS in its investment decision-making process. Such research generally will be used to service all of the Firm's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because CFS does not have to produce or pay for the products or services.

CFS periodically and systematically reviews its policies and procedures regarding its recommendation of Financial Institutions in light of its duty to obtain best execution.

Software and Support Provided by Financial Institutions

CFS may receive without cost from TD Ameritrade computer software and related systems support, which allow CFS to better monitor client accounts maintained at TD Ameritrade. CFS may receive the software and related support without cost because the Firm renders investment management services to clients that maintain assets at TD Ameritrade. The software and support is not provided in connection with securities transactions of clients (i.e., not "soft dollars"). The software and related systems support may benefit CFS, but not its clients directly. In fulfilling its duties to its clients, CFS endeavors at all times to put the interests of its clients first. Clients should be aware, however, that CFS' receipt of economic benefits from a broker/dealer creates a conflict of interest since these benefits may influence the Firm's choice of broker/dealer over another that does not furnish similar software, systems support or services.

Specifically, CFS may receive the following benefits from TD Ameritrade:

- Receipt of duplicate client confirmations and bundled duplicate statements;
- Access to a trading desk that exclusively services its institutional traders;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- Access to an electronic communication network for client order entry and account information.

There is no direct link between CFS' participation in TD Ameritrade's institutional customer program and the investment advice it gives to its clients, although CFS receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. Additionally, the Firm has the ability to deduct advisory fees directly from client accounts; access to mutual funds and exchange-traded 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 the Firm by third party vendors. TD Ameritrade may fund business consulting and professional services received by CFS' related persons.

Some of the products and services made available by TD Ameritrade through the program may benefit CFS but not its client. These products or services may assist CFS in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help CFS manage and further develop its business enterprise. The benefits received by CFS' participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade.

Brokerage for Client Referrals

CFS does not consider, in selecting or recommending broker/dealers, whether the Firm receives client referrals from the Financial Institutions or other third party.

Directed Brokerage

The client may direct CFS in writing to use a particular Financial Institution to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that Financial Institution and the Firm will not seek better execution services or prices from other Financial Institutions or be able to "batch" client transactions for execution through other Financial Institutions with orders for other accounts managed by CFS (as described above). As a result, the client may pay higher commissions or other transaction costs, greater spreads or may receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, CFS may decline a client's request to direct brokerage if, in the Firm's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Trade Aggregation

Transactions for each client generally will be effected independently, unless CFS decides to purchase or sell the same securities for several clients at approximately the same time. CFS may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Firm's clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among CFS' clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which CFS' Supervised Persons may invest, the Firm generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. CFS does not receive any additional compensation or remuneration as a result of the aggregation.

In the event that the Firm determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, the Firm may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Item 13. Review of Accounts

Account Reviews

CFS monitors client portfolios on a continuous and ongoing basis while regular account reviews are conducted on at least a quarterly basis. Such reviews are conducted by the Firm's Principals and/or investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals and objectives with CFS and to keep the Firm informed of any changes thereto. The Firm contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and quarterly to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Account Statements and Reports

Clients are provided with transaction confirmation notices and regular summary account statements directly from the Financial Institutions where their assets are custodied. From time-to-time or as otherwise requested, clients may also receive written or electronic reports from CFS and/or an outside service provider, which contain certain account and/or market-related information, such as an inventory of account holdings or account performance. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from CFS or an outside service provider.

Item 14. Client Referrals and Other Compensation

Client Referrals

The Firm does not currently provide compensation to any third-party solicitors for client referrals.

Item 15. Custody

The Advisory Agreement and/or the separate agreement with any Financial Institution generally authorize CFS to debit client accounts for payment of the Firm's fees and to directly remit that those funds to the Firm in accordance with applicable custody rules. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to CFS.

In addition, as discussed in Item 13, CFS may also send periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the Financial Institutions and compare them to those received from CFS.

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

Prior to deducting client fees via the Financial Institution that acts as the qualified custodian, CFS will:

- Obtain written authorization from the client to deduct advisory fees from an account held by a qualified custodian;
- Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account; and
- Send the client an itemized invoice including any formulae used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

Item 16. Investment Discretion

CFS does not exercise investment discretion over client accounts. CFS is considered to exercise investment discretion over a client's account if it can effect and/or direct transactions in client accounts without first seeking their consent.

Item 17. Voting Client Securities

Declination of Proxy Voting Authority

CFS does not accept the authority to vote a client's securities (i.e., proxies) on their behalf. Clients receive proxies directly from the Financial Institutions where their assets are custodied and may contact the Firm at the contact information on the cover of this brochure with questions about any such issuer solicitations.

Item 18. Financial Information

CFS is not required to disclose any financial information due to the following:

- The Firm does not require or solicit the prepayment of more than $500 in fees six months or more in advance of services rendered;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19. Requirement for State Registered Advisers

Principal Executive Officers and Management Persons

ALAN M. SCHAPIRE, MBA, CPA/PFS, CFP®

Born 1962

Post-Secondary Education

Drexel University | MBA, Finance | 1990

Drexel University | BA, Accounting | 1985

Recent Business Background

Convergent Financial Strategies LLC | Member and Chief Compliance Officer | October 2016 – Present

Convergent Financial Strategies LLC | Member | August 2011 – October 2016

Libra Financial Planning | Financial Planner | August 2001 – August 2011

CARL S. NADWODNY, CFA®, CFP®

Born 1966

Post-Secondary Education

Drexel University | MBA, Investment Management | 1996

Villanova University | B.S, Finance | 1988

Recent Business Background

Convergent Financial Strategies LLC | Member | October 2014 – Present

First Niagara Bank N.A. | Chief Investment Officer | August 2008 – October 2014

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the `individual’s Form ADV Part 2B brochure supplement.

C. How Performance-based Fees are Calculated and Degree of Risk to Clients

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

D. Material Disciplinary Disclosures for Management Persons of this Firm

CFS has not been involved in any legal or disciplinary events that are material to a client’s evaluation of its advisory business or the integrity of its management.

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

See Item 10 and Item 11.

This brochure supplement provides information about ALAN MARK SCHAPIRE that supplements the Convergent Financial Strategies LLC brochure. You should have received a copy of that brochure. Please contact ALAN MARK SCHAPIRE if you did not receive Convergent Financial Strategies LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about ALAN MARK SCHAPIRE is also available on the SEC's website at www.adviserinfo.sec.gov.

Convergent Financial Strategies LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

ALAN MARK SCHAPIRE

Personal CRD Number: 4523953

Investment Adviser Representative

Convergent Financial Strategies LLC
460 E Swedesford Road Suite 2010
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(484) 581-7061
alan@convergentfs.com

UPDATED: 09/18/2020

Item 2: Educational Background and Business Experience

Name: ALAN MARK SCHAPIRE **Born:** 1962

Educational Background and Professional Designations:

Education:

MBA FINANCE, DREXEL UNIVERSITY - 1990
BA ACCOUNTING, DREXEL UNIVERISTY - 1985

Designations:

CPA - Certified Public Accountant

- CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.
- In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

CFP® - Certified Financial Planner

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

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

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

i. 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
ii. 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.

PFS®- Personal Financial Specialist

- The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning.
- To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA.
- A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Business Background:

10/2014 - Present	PRINCIPAL & CHIEF COMPLIANCE OFFICER Convergent Financial Strategies LLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

ALAN MARK SCHAPIRE is an accountant. From time to time, he will offer clients advice or products from this activity. Convergent Financial Strategies LLC always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Convergent Financial Strategies LLC in their capacity as an accountant.

Item 5: Additional Compensation

ALAN MARK SCHAPIRE does not receive any economic benefit from any person, company, or organization, other than Convergent Financial Strategies LLC in exchange for providing clients advisory services through Convergent Financial Strategies LLC.

Item 6: Supervision

As the Chief Compliance Officer of Convergent Financial Strategies LLC, ALAN MARK SCHAPIRE supervises all activities of the firm. ALAN MARK SCHAPIRE's contact information is on the cover page of this disclosure document. ALAN MARK SCHAPIRE adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. ALAN MARK SCHAPIRE has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of $2,500, involving any of the following:
   a) an investment or an investment-related business or activity;
   b) fraud, false statement(s), or omissions;
   c) theft, embezzlement, or other wrongful taking of property;
   d) bribery, forgery, counterfeiting, or extortion; or
   e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
   a) an investment or an investment-related business or activity;
   b) fraud, false statement(s), or omissions;
   c) theft, embezzlement, or other wrongful taking of property;
   d) bribery, forgery, counterfeiting, or extortion; or
   e) dishonest, unfair, or unethical practices.

B. ALAN MARK SCHAPIRE has NOT been the subject of a bankruptcy.

This brochure supplement provides information about Carl Stephen Nadwodny Jr. that supplements the Convergent Financial Strategies LLC brochure. You should have received a copy of that brochure. Please contact Carl Stephen Nadwodny Jr. if you did not receive Convergent Financial Strategies LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Carl Stephen Nadwodny Jr. is also available on the SEC's website at www.adviserinfo.sec.gov.

Convergent Financial Strategies LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Carl Stephen Nadwodny Jr.

Personal CRD Number: 1898160

Investment Adviser Representative

Convergent Financial Strategies LLC
460 E Swedesford Road Suite 2010
Wayne, PA 19087
(484) 581-7062
carl@convergentfs.com

UPDATED: 09/16/2020

Item 2: Educational Background and Business Experience

Name: Carl Stephen Nadwodny Jr. **Born:** 1966

Educational Background and Professional Designations:

Education:

MBA Investment Management, Drexel University - 1996
BS Finance, Villanova University - 1988

Designations:

CFP® - Certified Financial Planner

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

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

i. 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
ii. 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.

CFA – Chartered Financial Analyst

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards
The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition
Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders-often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge
The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Business Background:

10/2014 - Present	Member Convergent Financial Strategies LLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Carl Stephen Nadwodny Jr. is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Carl Stephen Nadwodny Jr. does not receive any economic benefit from any person, company, or organization, other than Convergent Financial Strategies LLC in exchange for providing clients advisory services through Convergent Financial Strategies LLC.

Item 6: Supervision

As a representative of Convergent Financial Strategies LLC, Carl Stephen Nadwodny Jr. is supervised by Alan Schapire, the firm's Chief Compliance Officer. Alan Schapire is responsible for ensuring that Carl Stephen Nadwodny Jr. adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Alan Schapire is (484) 581-7061.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Carl Stephen Nadwodny Jr. has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of $2,500, involving any of the following:
   a) an investment or an investment-related business or activity;
   b) fraud, false statement(s), or omissions;
   c) theft, embezzlement, or other wrongful taking of property;
   d) bribery, forgery, counterfeiting, or extortion; or
   e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
   a) an investment or an investment-related business or activity;
   b) fraud, false statement(s), or omissions;
   c) theft, embezzlement, or other wrongful taking of property;
   d) bribery, forgery, counterfeiting, or extortion; or
   e) dishonest, unfair, or unethical practices.

B. Carl Stephen Nadwodny Jr. has NOT been the subject of a bankruptcy.

Privacy Policy Notice

Rev. [July, 2018]

FACTS	WHAT DOES CONVERGENT FINANCIAL STRATEGIES LLC DO WITH YOUR FINANCIAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depends on the product or service you have with us. This information can include: ▪ Social Security number and income ▪ Account balances and assets ▪ Transaction history
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Convergent Financial Strategies LLC chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Convergent Financial Strategies LLC share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	Not Applicable
For our affiliates' everyday business purposes – information about your transactions and experiences	No	Not Applicable
For our affiliates' everyday business purposes – information about your creditworthiness	No	Not Applicable
For our affiliates to market to you	No	Not Applicable
For nonaffiliates to market to you	No	Not Applicable

Questions?	Call (484) 477-4100 or go to www.convergentfinancialstrategies.com

Who we are	
Who is providing this notice?	Convergent Financial Strategies LLC

What we do	
How does Convergent Financial Strategies LLC protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and building.
How does Convergent Financial Strategies LLC collect my personal information?	We collect your personal information, for example, when you: ▪ Open an account ▪ Deposit money ▪ Seek advice about your investments ▪ Enter into an investment advisory contract ▪ Tell us about your investment or retirement portfolio or earnings We also collect your personal information from other companies.

Definitions	
Affiliates	Companies related by common ownership and control. They can be financial and nonfinancial companies. ▪ *We have no affiliates.*
Nonaffiliates	Companies not related by common ownership and control. They can be financial or nonfinancial companies. ▪ *[We do not share with nonaffiliates so that they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or service to you. ▪ *We do not jointly market.*