

Item 1 – Cover Page



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Form ADV Part 2A Firm Brochure

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This brochure provides information about the qualifications and business practices of the Hazel Financial, PLC dba Magnificent Life Financial Planning. If you have any questions about the contents of this brochure, please contact our Managing Partner, Mr. Stephen Hazel, CFP®, ChFC®, RICP®, AIF®, EA at (480) 219-6508.¹

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Hazel Financial, PLC dba Magnificent Life Financial Planning is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's CRD number, which is 170765.

While Hazel Financial, PLC dba Magnificent Life Financial Planning and anyone associated with it may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

¹ Please refer to the end of this brochure for further information about associated personnel professional designations.

Item 2 – Material Changes

- Item 4: The Advisor has added Financial Life & Transition Planning service
- Item 4: The Advisor has added a Tax Preparation & Consulting service
- Item 4: The Advisor has added a Consulting service
- Item 5: The Advisor has added fees for its Tax Preparation & Consulting service
- Item 5: The Advisor has updated fees for Portfolio Management
- Item 5: The Advisor has updated fees for Traditional Financial Planning
- Item 5: The Advisor has added fees for Financial Life & Transition Planning
- Part 2B: The Advisor has updated Item 2 and Item 4

Future Changes

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at www.adviserinfo.sec.gov or may contact our firm at (480) 219-6508 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Important Information

Throughout this document Hazel Financial, PLC dba Magnificent Life Financial Planning shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving of a single *person* as well as two or more *persons*. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

Item 4 – Advisory Business

Description of the Firm

Hazel Financial, PLC dba Magnificent Life Financial Planning is an Arizona-domiciled limited liability company formed in 2014. Our firm is not a subsidiary of, nor does it control, another reportable financial industry entity. In addition to our firm’s registration with the State of Arizona in 2014, Hazel Financial, PLC dba Magnificent Life Financial Planning may register, become licensed or meet certain exemptions to registration and/or licensing within other jurisdictions where investment advisory business may be conducted.

Mr. Stephen J. Hazel, CFP®, ChFC®, RICP®, AIF® is the firm’s Managing Partner, Chief Compliance Officer (supervisor) and Managing Member. Additional information about his background may be found in the accompanying brochure supplement.

Description of Advisory Services Offered

Hazel Financial, PLC dba Magnificent Life Financial Planning is an Arizona-domiciled limited liability company formed in 2014. Our firm is not a subsidiary of, nor does it control, another reportable financial industry entity. In addition to our firm’s registration with the State of Arizona in 2014, Hazel Financial, PLC dba Magnificent Life Financial Planning may register, become licensed or meet certain exemptions to registration and/or licensing within other jurisdictions where investment advisory business may be conducted.

Mr. Stephen J. Hazel, CFP®, ChFC®, RICP®, AIF®, EA is the firm’s Managing Partner, Chief Compliance Officer (supervisor) and Managing Member. Additional information about his background may be found in the accompanying brochure supplement.

Magnificent Life Financial Planning is a fee-only firm that is distinguished from traditional investment advisory firms. We provide holistic financial advice using a disciplined process to design an investment strategy tailored to your Financial Life Plan. We offer financial transitions planning for those who are experiencing a life transition due to divorce, death of a spouse or loved one, inheritance, retirement, health issues or any life--altering event.

For those interested in areas such as cash flow and budgeting, education funding, retirement planning, risk management and estate planning, tax preparation, as well as periodic investment advice, we provide our traditional financial planning services. Tax preparation and consulting is an optional service and will be billed separately from financial planning and/or investment management engagements. We may also recommend investment management services through the engagement of third party institutional investment managers.

Our firm provides employer retirement plan consultation services that are intended to assist clients in understanding the scope of their fiduciary duties and responsibilities, develop prudent practices and procedures to enable them to effectively discharge those duties and responsibilities, and document their actions and decisions. We are available to assist administrative and/or investment fiduciaries in the development of prudent practices and supporting documentation designed to enhance the fiduciary role.

Hazel Financial, PLC dba Magnificent Life Financial Planning can provide process assessments on the practices currently in place to manage fiduciary duties and responsibilities, as well as offer recommendations to improve plan practices. We can assist in benchmarking service providers by evaluating existing providers and the expenses incurred for their services, and we can prepare a vendor request for information and complete an analysis of the vendor responses.

We also work with retirement plan sponsors involving the design and/or investment management of their program offering.

Should a plan sponsor wish to engage our firm, we must enter into a written agreement; thereafter, discussion and analysis will be conducted to determine your plan requirements, needs and/or goals, current plan or documentation if one exists, etc. We will then provide written recommendations and deliverables as specified within in our proposal.

Should you wish to engage Hazel Financial, PLC dba Magnificent Life Financial Planning for its advisory services, you must enter into a written agreement with our firm; thereafter, discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents (but not limited to) early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

It is important that the information and/or financial statements you provide are accurate. Our firm may, but is not obligated to, verify the information you have provided which will then be used in the advisory process.

Magnificent Life Financial Planning offers the following advisory services, with each service more fully described below:

- Financial Life and Transition Planning Services
- Traditional Financial Planning
- Tax Preparation & Consulting
- Portfolio Management Services
- Employer Retirement Plan Consultation & Management Services
- Financial Education Seminars

Financial Life and Transition Planning Services

Magnificent Life Financial Planning provides financial life & transition planning services based on your financial and tax status, age, risk tolerance and investment objectives. It is our business mission to advise and guide clients in implementing appropriate financial, life, and transition planning strategies so that they can optimize their financial capacity to achieve their life and wealth goals. To accomplish this mission we:

- Lead clients through a formal process to identify their most significant life and wealth goals,
- Assess the financial opportunities, obligations, and threats faced by each client,
- Educate the client about their financial concerns,
- Coordinate action the client and appropriate professionals such as portfolio managers, lawyers, accountants, bankers, insurance agents, brokers, and/or bookkeepers to take care of those concerns.

In general, we gather required information through in--depth client interviews and coordination with client's advisors. Information gathered includes, but is not limited to, a client's financial status, future goals, and attitudes towards risk.

Depending upon the client needs, our advice may include topics such as:

Goals and values based financial planning
Retirement analysis and planning
Wealth management, investment risk assessment, and portfolio monitoring
Risk analysis and insurance planning
Tax planning analysis strategies in partnership with the your tax professional
Long term care analysis
Education funding strategies
Estate planning analysis in partnership with your estate planning attorney
Cash flow and debt analysis
Legacy planning

Our services may be broad or may be focused on one or more topics to address your unique situation. Services are available on an ongoing basis for an annual fee, or for limited consultations on an hourly basis.

The financial life and transition planning process will begin with an initial complimentary consultation to assess if we can help you with your specific needs. If you decide to engage us for services, you will be required to sign our advisory agreement outlining the relationship and specifying our fee.

Financial life and transition planning services are based on your financial situation at the time and on financial information disclosed by you to Magnificent Life Financial Planning. You need to be aware that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. Magnificent Life Financial Planning cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, together, we must continue to review the plan and update it based upon changes in your financial situation, goals, or objectives or changes in the economy. If your financial situation or investment goals or objectives change, you must notify us promptly of the changes. The advice offered by Magnificent Life Financial Planning may be limited and you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

The financial life planning recommendations made by our Advisory Representatives are not limited to any particular type of investment; however, our investment recommendations primarily include mutual funds, stocks, bonds, certificates of deposits, government securities, exchange traded funds (ETFs), money markets, annuities, and REITs, as appropriate. We may also give advice on investments on 529 plans, or other investments not listed.

You are not obligated to implement advice through Magnificent Life Financial Planning or its Advisory Representatives. It is up to you to determine whether or not to implement our recommendations. If you do choose to implement the recommendations with our Advisory Representatives, they may receive compensation in addition to the advisory fee you paid for financial life planning services.

Traditional Financial Planning Services

Our financial planning services may be as broad-based or narrowly focused as you desire. The incorporation of most or all of the listed components allows not only a thorough analysis but also a refined focus of your plans so that the firm is able to assist you in reaching your goals and objectives.

Cash Flow Analysis and Debt Management

A review of your income and expenses will be conducted to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. Recommendation may also be made with respect to appropriate cash reserves for emergencies and other financial goals, and a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

Risk Management

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

Employee Benefits

A review and analysis is made as to whether you, as an employee, are taking the maximum advantage possible in your employee benefits, offers advice on your employer-sponsored retirement plan or stock options, among other benefits that may be available to you.

Education Planning

College funding advice may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles that are available.

Retirement Planning

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution

strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Tax Planning Strategies

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

We may suggest that a client consult with a qualified tax professional before initiating any tax planning strategy, and we may provide them with contact information for accountants or attorneys who specialize in this area if the client wishes to hire someone for such purposes. We will participate in meetings or conference calls between the client and their tax professional with the client’s prior approval.

Estate Planning

Review and advice usually involves an analysis of your exposure to estate taxes and your current estate plan; determining whether you have a will, powers of attorney, trusts and other related documents. Advice may include ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

A recommendation is often made that you consult with a qualified attorney when you initiate, update, or complete estate planning activities, and you may be provided with contact information for attorneys who specialize in estate planning when you wish to hire someone for such purposes.

Business Consultation

Hazel Financial, PLC dba Magnificent Life Financial Planning is available to assist businesses in a variety of ways, to include risk management, general financial advice, as well as various benefit programs that can be structured to meet both business and personal retirement goals of business owners or key personnel.

Investment Consultation

Our investment consultation module often involves providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as assisting you with your investment account if it is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Tax Preparation & Consulting

This service involves the preparation of client tax returns or consulting related to a client’s specific tax situation. Tax preparation & consulting is available as an add-on service to ongoing, comprehensive financial planning clients as a convenience, but may also be offered to other clients depending on availability. Fees pertaining to this service are outlined in Item 5 of this brochure.

Consulting Services

Under some circumstances, clients may receive life or transition planning only without any financial advice being given. In this situation, we will provide advice only on non---securities matters. Generally, these engagements are offered on a limited basis. With this type of engagement, clients will be receiving and implement financial advice from outside advisors. Possible engagements might include participating or running

large family meetings, business succession planning, or life and transition planning when the client uses another financial provider who is not skilled in this area.

Portfolio Management

You may also engage our firm to assist in the implementation of investment strategies that we have recommended to you. Depending on your risk profile, goals and needs, among other considerations, your portfolio will involve the employment of one of our investment strategies as well as either a broad range or more narrowly focused choice of investment vehicles which are further discussed in Item 8 of this brochure, and our fee rates are noted in Item 5.

Where appropriate, we will develop investment guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any account constraints you may have for the portfolio. These guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Since this effort is the product of information and data you have provided, you may be asked to review it and provide your final approval.

We may either internally manage client portfolios, or assist clients in identifying and engaging the services of a third-party investment manager. Prior to recommending a third-party investment manager, we will conduct what we believe to be an appropriate level of due diligence that will include ensuring the third-party investment manager is appropriately registered or notice-filed within your state of residence. Under this type of engagement, we will gather input from you about your financial situation, investment objectives, reasonable restrictions you may want to impose on the management of the account, and we will then provide this information to the third-party investment manager to develop your portfolio.

Third-party managers will invest on behalf of a client account in accordance with the strategies set forth in their own disclosure documents which will be provided to you by our firm prior to your employing these strategies. The selected third-party investment manager assumes discretionary authority over an account (defined in Item 16), and some of these programs may not be available for those clients who prefer an account to be managed under a non-discretionary engagement or whom may have other unique account restrictions.

We offer investment advisory services through use of third-party money managers (“Outside Managers” and “Sub-Advisers”) for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager’s investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure. We may use either XY Investment Solutions (“XYIS”)

XY Investment Solutions (“XYIS”) builds investment models through a technology solution, and supports financial planners with investment strategies based on research, experience, and sound rationale. XYIS primarily allocates client assets among various mutual funds, exchange-traded funds (“ETFs”). XYIS may also allocate client assets in individual debt and equity securities, options and independent investment managers. XYIS’s services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. XYIS manages client investments in model portfolios on a discretionary basis.

At least annually thereafter a review will be performed from both a compliance and performance perspective to determine whether the selected third-party investment manager remains an appropriate fit for your portfolio.

Employer Retirement Plan Consultation & Management Services

With respect to advisory services provided to a plan sponsor, we are available to conduct:

- Due diligence on existing, potential, and selected investment managers and/or service providers
- Retirement plan asset-class menu recommendations
- Investment Policy Statement review or its development and implementation
- Trustee education
- Plan design recommendations
- Plan mid-year and year-end reviews with trustee(s), as appropriate
- Investment monitoring reports
- Model portfolio generation for participants
- Participant educational workshops
- Site visits when/where needed, upon request

Upon request we will review an existing or prepare a new investment policy statement (IPS) or similar plan document. The purpose of the IPS is to assist plan investment committees in effectively supervising, monitoring and evaluating their company's retirement plan. Topics would include:

- Investment committee's expectations, objectives and guidelines for the plan, as well as ensuring effective communications between the investment committee and all parties involved with investment management decisions;
- Establishing formal criteria for provider selection and evaluation; and
- Complying with all ERISA, fiduciary, prudence and due diligence requirements applicable with laws, rules and regulations from various local, state or federal entities that may impact plan assets.

Under our plan management services, we will conduct ongoing assessments of selected providers. We may recommend replacement of some or all of plan investments, a recordkeeper, third-party administrator (TPA), and/or custodian. Our recommendations will depend on a combination of plan goals and objectives, updated due diligence information, as well as cost or other service considerations.

Educational Workshops

We offer periodic educational seminar sessions for those desiring general advice on personal finance and investing. Topics may include issues related to general financial planning, educational funding, estate planning, retirement strategies, implications involving changes in marital status, and various other current economic or investment topics. Our workshops are educational in nature and do not involve the sale of insurance or investment products. Information presented will not be based on any one person's need nor do we provide individualized investment advice to attendees during our general sessions.

Client-Tailored Services and Client-Imposed Restrictions

Broad-Based v. Modular Financial Planning

A broad-based plan is an endeavor that requires detail, and certain variables can affect the cost involved in the development of the plan, to include: the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, special needs of the client or their dependents, among others. While certain broad-based plans may require 10 or more hours to complete, complex plans may require more than 20 hours. Alternatively, you may request that the firm concentrate on reviewing only a specific area (modular planning), such as college funding, a portfolio allocation, or evaluating the sufficiency of your retirement plan. Note that when these services focus only on certain areas of your interest, your overall situation or needs may not be fully

addressed due to limitations you may have established.

Whether you have requested we develop a broad-based or modular plan, you will receive a summary of recommendations, offered guidance on the implementation of some or all of them, as well as an offer for periodic reviews thereafter (see Item 13). Planning engagements may be a one-time service and end following our delivery of your plan or advice, or we may offer guidance throughout the year. The term of the financial planning engagement will be noted in your agreement with our firm. Also note that in all instances involving our financial planning services you retain full discretion over all implementation decisions and are free to accept or reject any recommendation that has been made.

Investment Account Restrictions

We will account for any reasonable restrictions you may require for the management of your portfolio. Please note that it will remain your responsibility to promptly notify the firm if there is any change in your financial situation and/or investment objectives for the purpose of reviewing, evaluating or revising previous account restrictions or investment recommendations.

Wrap Fee Programs

We do not sponsor or serve as a portfolio manager involving wrap fee investment programs.

Client Assets Under Management

Hazel Financial, PLC dba Magnificent Life Financial Planning currently reports \$13,095,940 in discretionary and \$6,509,085 in non-discretionary Assets Under Management.

General Information

Hazel Financial, PLC dba Magnificent Life Financial Planning does not provide legal or accounting services. With your consent, coordination may be made with other professional advisors, such as an accountant or attorney, to assist with coordination and implementation of accepted strategies. You should be aware that these other providers will charge you separately for their services and their fees will be in addition to those payable to Hazel Financial, PLC dba Magnificent Life Financial Planning.

Our firm will use its best judgment and good faith effort in rendering advisory services to you. However, we cannot warrant or guarantee any particular level of account performance, that your account will be profitable over time, or that some or all of your planning goals will be met. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, we will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by him or his firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from adherence to your direction or your attorney-in-fact may provide; any act or failure to act by a service provider maintaining your investment account. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document shall constitute a waiver of any rights that you may have under federal and state securities laws.

Item 5 – Fees and Compensation

Forms of payment are based on the types of services being provided to you, term of service, etc., will be stated in your engagement agreement with our firm. Fees are to be paid by check or teller's draft from US- based

financial institutions. With your prior authorization payment may also be made through a qualified, unaffiliated third-party processor or withdrawal from your investment account held at your custodian of record. We do not accept cash, money orders or similar forms of payment for our investment advisory engagements.

Method of Compensation and Fee Schedule

Traditional Financial Planning, Financial Life Planning & Transition Services

Fees for planning services are strictly for planning services. Therefore, you may pay fees for additional services obtained such as asset management services. We offer our financial life planning & transition clients various payment options designed to allow ongoing or periodic advice and/or service as they believe appropriate for their situation. Fees are due at the beginning of each quarter, not later than 15 days of invoice, unless invoiced at the end of the engagement per the agreement. The fee takes into consideration factors such as (but not limited to) the complexity of the issues to be addressed, the amount of time in providing services, non-standard services, complex securities in a portfolio, business ownership, client special requests, complicated life transitions, the amount of assets to be managed, and the number of accounts to be managed.

Hourly Fee: \$360 per hour, payable upon completion of project or at the end of each month (or other agreed upon time) as invoiced by Magnificent Life Financial Planning

Fixed Fee: \$2,500 to \$25,000 per year, payable quarterly in advance as invoiced by Magnificent Life Financial Planning. The minimum fee is generally for clients without investable assets.

Annual Financial Life Planning fees are based on your financial situation and the expected complexity of your overall life and wealth needs.

In those circumstances where clients desire consulting services for life or transition planning only without any financial advice being given, the above fee schedule for hourly and fixed fees will apply.

Portfolio Management Services (HF Manages Accounts)

The annual wealth management fee per account is determined by the below schedule.

Account Value	Annual Advisory Fee
\$0 - \$250,000	1.15%
\$250,001 - \$1,000,000	0.80%
\$1,000,001 - \$2,500,000	0.70%
\$2,500,001 - \$5,000,000	0.60%
\$5,000,001 - \$7,500,000	0.50%
\$7,500,001 - \$10,000,000	0.40%
\$10,000,001 +	0.30%

At the end of each 3-month period (a “quarter”), the value of the Account shall be determined by adding the

value of the securities, cash equivalents and any cash balance in the Account. If the account has a negative cash balance, the fee will be charged on the total assets under management, which will not include any cash debit (borrowing). The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart, resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 0.79%. This is determined by the following calculation: $(\$250,000 \times 1.15\%) + (\$750,000 \times 0.80\%) + (\$1,000,000 \times 0.70\%) = \$15,875.00$.

Portfolio Management Services (Outside Manager or Sub-Adviser Manages Accounts)

The annual wealth management fee per account is determined by the below schedule.

Account Value	Annual Advisory Fee
\$0 - \$250,000	1.00%
\$250,001 - \$1,000,000	0.85%
\$1,000,001 - \$2,500,000	0.70%
\$2,500,001 - \$5,000,000	0.60%
\$5,000,001 - \$7,500,000	0.50%
\$7,500,001 - \$10,000,000	0.40%
\$10,000,001 +	0.30%

At the end of each 3-month period (a “quarter”), the value of the Account shall be determined by adding the value of the securities, cash equivalents and any cash balance in the Account. If the account has a negative cash balance, the fee will be charged on the total assets under management, which will not include any cash debit (borrowing). The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart, in addition to the advisory fees assessed by the Outside Manager, resulting in a combined weighted fee. The calculation will vary based on fees assessed by the Outside Manager.

For accounts custodied at SEI, the Outside Manager will debit the client’s account for both the Outside Manager’s fee, and Hazel Financial’s advisory fee, and will remit Hazel Financial’s fee to Hazel Financial. The annual fees are negotiable and are pro-rated and paid in arrears, on a quarterly basis. Please note, the above fee schedule does not include the Outside Manager’s fee.

For accounts custodied at AssetMark Trust or Matrix Trust Company, the Outside Manager will debit the client’s account for both the Outside Manager’s fee, and Hazel Financial’s advisory fee, and will remit Hazel Financial’s fee to Hazel Financial. The annual fees are negotiable and are pro-rated and paid in advance, on a quarterly basis. Please note, the above fee schedule **does not** include the Outside Manager’s fee.

For accounts managed by First Ascent, the Outside Manager will debit the client’s account for both the Outside Manager’s fee, and Hazel Financial’s advisory fee, and will remit Hazel Financial’s fee to Hazel Financial. The annual fees are negotiable and are pro-rated and paid in advance, on a quarterly basis. Please note, the above fee schedule **does not** include the Outside Manager’s fee.

When XY Investment Solutions (“XYIS”) is selected as the Outside Manager (Sub-Adviser), XYIS will debit the client’s account for the Outside Manager’s fee, and Hazel Financial’s advisory fee will be debited separately. Please note, the above fee schedule **does not** include the Outside Manager’s fee.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. If the advisory fee is collected in advance, upon termination of the account, any unearned fee will be refunded to the client. If the advisory fee is collected in arrears, no rebate will be needed upon termination of the account. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Your written authorization is required in order for the custodian of record to deduct advisory fees from your investment account. By signing the custodian account documents, you will be authorizing the withdrawal of both advisory and transactional fees from your account. The withdrawal of these fees from your account will be accomplished by the custodian of record. Most third-party managers do not allow for direct payment (e.g., payment by check, etc.). Our portion of the advisory fee will be remitted directly to our firm via the third-party investment manager.

Tax Preparation & Consulting

Tax Preparation is offered on a fixed fee basis, with a base fee that is due upon signing, and final fees based on the complexity of a client’s tax return. In the event of early termination, the client will be billed for the hours worked at a rate of \$360 per hour. If the base fee is greater than the amount billed, then the client will be refunded the difference. If the base fee is less, then the client will be billed the difference. A total estimate of fees will be provided prior to return preparation, and the final fee will be disclosed and invoiced prior to completion and e-filing of a client’s returns. Generally, the total fixed fee for Tax Preparation can range between \$250 - \$5,000 per return, and may be negotiable.

Tax Consulting is available on a fixed price project basis or an hourly basis. For fixed price projects, half of the fee is due upon executing our agreement and the remainder is due at completion of work. The fixed fee for Tax Consulting can range between \$360 and \$10,000, and may be negotiable. In the event of early termination, the client will be billed for the hours worked at a rate of \$360 per hour. If the initial deposit is greater than the amount billed, then the client will be refunded the difference. If the initial deposit is less, then the client will be billed the difference. For hourly consulting, a minimum of one billable hour will be due upon executing our agreement. The fees for remaining hours worked are billed in fifteen (15) minute increments and due upon completion. In the event of early termination by the client, any fees for the hours already worked will be due.

Employer Retirement Plan Consultation and Management Services

We offer both plan set-up and plan management services on either a fixed-fee, or an asset-based basis.

Fixed-Fee

This fee typically ranges from \$5,000 up to \$50,000 (not to exceed 2% of plan assets) on an annual basis for more extensive and complex engagements. Fees take into consideration factors such as the estimated amount of time dedicated to the engagement, project complexity, as well as the number of associates needed to meet program needs. When a plan management engagement involves ongoing monitoring, the fee may also reflect the assets that comprise the plan, number of participants, required review frequency, among other factors that will be described in writing within the agreement. These fees will be billed quarterly, in advance. The fixed-fee option is most often deemed suitable for plan with assets in excess of \$1,000,000.

Asset-Based Fee

Asset-based fees for Employer retirement plan services are assessed on an annualized basis and are calculated based on the reporting period ending value of your account (e.g., the last U.S. market day of the previous quarter). These fees will be billed quarterly, in advance. Each program has a stated fee range that will be described to the plan sponsor's disclosure documents and prior to the selection of the custodian.

Fees range from 0.75% to 2.00% (75 to 200 basis points) depending upon the program selected, investment strategies involved, portfolio holdings, asset size of the account, and the services provided to account holders.

For Employer Retirement Plan Services, accounts will be valued in accordance with the values disclosed on the statement the plan sponsor and/or participant receives from the custodian or record keeper for the purpose of verifying the computation of the advisory fee. All fees deducted will be clearly noted on account statements that each participant receives from the custodian of record and/or third-party administrator on a quarterly or more frequent basis.

The withdrawal of these fees will be accomplished by the selected custodian or third-party administrator, not by our firm, and our fees will be remitted directly to our firm. Please note that account holders share in the responsibility to verify the accuracy of fee calculations; the custodian may not verify such fee accuracy.

Educational Workshops

While certain seminars may be complimentary, workshop attendees may be assessed a per-session fee of \$75. Frequently these sessions will be paid for by the event sponsor, such as an employer or an association. The workshop fee will be announced in advance and will be determined by the length of the event, the number and expertise of the presenters involved, and whether or not educational materials are being provided. Payment will be due in advance of the first session.

Discounting of Advisory Fees

The services to be provided to you and their specific fees will be detailed in your engagement agreement. Published fees may be discounted at the discretion of our firm but they are not negotiable. Hazel Financial, PLC dba Magnificent Life Financial Planning strives to offer fees that are fair and reasonable in light of the experience of our firm and the services to be provided to you, and similar services may be made available elsewhere at potentially a lesser fee.

Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*) assessed by a selected service provider (such as your custodian), individual retirement account fees, qualified retirement plan or account termination fees will be borne by the account holder and are per those provided in current, separate fee schedules of any selected service provider. We will ensure you receive an initial copy of our firm's preferred custodian of record's fee schedule at the beginning of the engagement, and you will be notified of any future changes to these fees by the custodian of record and/or third party administrator for certain tax-qualified plans. Fees that you pay to our advisory firm for its services are also separate from any internal fees or charges involving mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other similar investments.

Per annum interest at the current statutory rate may be assessed on fee balances due more than 45 days; we may refer past due accounts to collections or legal counsel for processing. We reserve the right to suspend some or all services once an account is deemed past due.

Additional information about our fees in relationship to our operational practices are noted in Items 12 and

14 of this document.

External Compensation for the Sale of Securities to Clients

Our firm does not charge or receive a commission or mark-up on your securities transactions, nor will the firm or an associate be paid a commission on your purchase of a securities holding that is recommended to you.

We do not receive “trailer” or SEC Rule 12b-1 fees from an investment company that may be recommended to you. Fees charged by such issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.

You retain the option to purchase recommended or similar investments through your own selected service provider. Note that many third-party investment managers are not available to self-directed investors.

Termination of Services

Either party may terminate the agreement at any time, which will typically be in writing. If you verbally notify our firm of the termination and, if in two business days following this notification you have not sent in your notice in writing, the firm will make a written notice of the termination in its records and will send you its own termination notice as a substitute.

Our firm will not be responsible for investment allocation, advice or transactional services upon receipt of a termination notice. It will also be necessary that we inform the third-party investment manager that the relationship between the firm and the client has been terminated.

You have the right to terminate the engagement without fee or penalty within five business days after entering into the agreement. Should you terminate a financial planning engagement after this time period, you may be assessed fees at the firm’s current hourly rate for any time that may have been incurred in the preparation of your plan. Should an educational workshop attendee cancel within 24 hours of the first session, fees are normally not subject to a refund due to operational costs borne by our firm, but we will typically credit the fee to a future educational session presented by our firm. When an portfolio management services client terminates their agreement after the five-day period, the client will be assessed fees on a prorated basis for services incurred from either (i) as a new client, the date of the engagement to the date of the firm’s receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the firm’s physical or constructive receipt of written termination notice.

We will return any prepaid, unearned fees within 30 days of the firm’s receipt of termination notice. Earned fees in excess of any prepaid deposit will be billed at the time of termination and will be due upon receipt of our invoice. Our return of payment to a client for fixed and hourly fees will be completed via check from our firm’s US-based financial institution; no credits or “transaction reversals” will be issued. We will only coordinate remuneration of prepaid asset-based fees to an investment account via your selected third-party manager. Return of prepaid fees will never involve personal check, cash or money order from our firm or an associate of our firm.

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

Our firm’s advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

Item 7 – Types of Clients

We provide our advisory services to individuals of all economic status and investment experience. We also advise small businesses, in addition to private and public pension and profit sharing plans. Hazel Financial, PLC dba Magnificent Life Financial Planning does not require minimum income levels, minimum level of assets or other conditions for our financial planning services. Please refer to Item 5 of this brochure for specific information about minimum account size requirements for our various portfolio management services. Our firm reserves the right to waive or reduce certain fees based on unique individual circumstances, special arrangements or pre-existing relationships. We may also decline our services to a prospective client for any non-discriminatory reason.

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

Method of Analysis

Hazel Financial, PLC dba Magnificent Life Financial Planning generally employs fundamental analyses; we evaluate economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Our research may be drawn from sources that include financial periodicals, information published by economists and other industry professionals, as well as annual reports, prospectuses and regulatory filings.

Investment Strategies

We recognize that each client's needs and goals are different; subsequently portfolio strategies and underlying investment vehicles may vary. The firm and its recommended third-party investment managers employ active, Core + Satellite and passive account management strategies in order to seek growth while concurrently managing risk through appropriate asset allocation. The following defines the common strategies utilized within a client's portfolio, *in alphabetical order*:

Active Asset Management

A portfolio manager engaging in an active asset management strategy believes it is possible to create a profit from identifying or leveraging mispriced securities, or producing similar returns with less risk, or producing returns greater than a stated benchmark, such as a well-known index. For example, a "large cap stock" fund manager might attempt to outperform the Standard & Poor's 500 Index by purchasing underpriced stocks or derivative instruments representing these positions.

At times, a portfolio manager may attempt to preserve capital during times of high risk through the use of cash and cash equivalents, and the percentage of account holdings invested in the market may vary substantially based on what is believed to be the prevailing risk in the market. If a manager feels risk in the stock market is low, he might increase exposure to equities to attempt to take advantage of growth opportunities. When risk in the stock market is considered high, all of or a portion of the portfolio's equity exposure may be moved to more stable short-term fixed income instruments and cash equivalent alternatives in order to preserve capital.

Core + Satellite

This strategy blends passive (or index) and active investing, where passive investments are used as the basis or "core" of a portfolio and actively-managed investments are added as "satellite" positions.

With this strategy, the portfolio core holdings are indexed to potentially more efficient asset classes, while outlying selections are generally limited to active holdings in an attempt to outperform a particular category

(sector), or a selection of particular positions to increase core diversification, or to improve portfolio performance.

For example, the core of a portfolio may be built with low-cost index funds or ETFs; satellite holdings would include active investment managers (mutual funds) with unique strategies that are believed capable of adding value beyond a stated benchmark over a full market cycle. The core may represent the majority of the total portfolio, using primarily index funds or index-based ETFs. The remainder of the portfolio may then employ mutual funds or ETFs that take a shorter duration to assist in the over-or-under allocation to specific sectors, regions, assets classes, etc.

Passive Account Management

Our passive strategy is based on Modern Portfolio Theory; selecting securities whose price movements have historically low correlations to create efficient portfolios that offer the highest expected return for a given level of risk, or one with the lowest level of risk for a given expected return. This practice does not employ market timing or stock selection methods of investing but rather a long term, buy-and-hold strategy with periodic rebalancing of the account to maintain desired risk levels.

We will strive to create portfolios that contain investment vehicles that are diversified, tax-efficient, and low-cost investments whenever practical. Although it is common to find a broad range of index mutual funds or ETFs within a portfolio, certain accounts may necessitate holding actively-managed mutual funds and individual equity (stock) positions. An account may also contain fixed income positions, such as bonds, bond funds and money markets³ to create as broad a diversification as necessary to meet demands of the portfolio or to effectively employ pre-existing holdings within your account.

Risk of Loss

The firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that an investment objective or planning goal will be achieved. As an investor each client must be able to bear the risk of loss that is associated with their account, which may include the loss of some or their entire principal invested. We have offered examples of such risk in the following paragraphs, and we believe it is important that you review and consider each of them risk prior to your investing.

Active Management Strategy Risks

A portfolio that employs active management strategies may, at times, outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or “turnover.” This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the client, thereby potentially reducing or negating certain benefits of active asset management.

³ Hazel Financial, PLC dba Magnificent Life Financial Planning may recommend but does not distribute certificates of deposits, money market accounts or similar savings vehicles for client accounts. The firm is not a financial institution, is not a member of the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA), nor is required to be an FDIC or NCUA member. You may learn more about the FDIC or NCUA and how they serve financial institution depositors/members by going to their website at www.fdic.gov or www.ncua.gov. Securities recommended through our advisory firm are not FDIC or NCUA/NCUSIF-insured.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. 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. This is also referred to as

unsystematic risk and can be reduced or mitigated through diversification.

Core + Satellite Strategies

Strategies involving Core + Satellite investing may have the potential to be affected by “active risk” (or “tracking error risk”), which might be defined as a deviation from a stated benchmark. Since the core portfolio attempts to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a satellite portfolio or position, or from a “sample” or “optimized” index fund or ETF that may not as closely align the stated benchmark. In these instances, a portfolio manager may choose to reduce the weighting of a satellite holding, utilize very active satellites, or use a “replicate index” position as part of its core holdings to minimize the effects of the tracking error in relation to the overall portfolio.

Failure to Implement

As a financial planning client, you are free to accept or reject any or all of the recommendations made to you. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

Financial Risk

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Fundamental Analysis

The challenge involving fundamental analyses is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

Inflation Risk

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

Management Risk

An investment with a firm varies with the success and failure of its investment strategies, research, analysis and determination of its portfolio. If an investment strategy were not to produce expected returns, the value of the investment would decrease.

Market Risk

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While we make every effort to determine the accuracy of the information we have received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Socially Conscious Investing

If you require your portfolio to be invested according to socially conscious principles, you should note that returns on investments of this type may be limited and because of this limitation you may not be able to be as well diversified among various asset classes. The number of publicly traded companies that meet socially conscious investment parameters is also limited, and due to this limitation, there is a probability of similarity or overlap of holdings, especially among socially conscious mutual funds or ETFs. Therefore, there could be a more pronounced positive or negative impact on a socially conscious portfolio, which could be more volatile than a fully diversified portfolio.

Security-Specific Material Risks

ETF and Mutual Fund Risk

The risk of owning ETFs/ETNs and mutual funds reflect their underlying securities (e.g., stocks, bonds, etc.). ETFs/ETNs and mutual funds also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. In addition, many funds may be too large to move quickly in response to market fluctuations, meaning that investors may miss out on gains or be exposed to losses for a longer time than if they were in a more nimble portfolio. We do not recommend leveraged or inverse ETFs to our advisory clients due to their greater risk.

Fixed Income Risks

Various forms of fixed income instruments, such as bonds, money market funds, bond funds, and certificates of deposit, may be affected by various forms of risk, including:

- *Credit Risk* - The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and typically have priority to assets before equity holders.
- (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.
- *Duration Risk* - Duration is a measure of a bond’s volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.
- *Interest Rate Risk* - The risk that the value of the fixed income holding will decrease because of an increase in interest rates.
- *Liquidity Risk* - The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.
- *Reinvestment Risk* - With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Index Investing

You will need to keep in mind that investment vehicles such as certain ETFs and indexed funds have the potential to be affected by “tracking error risk” (see earlier paragraph under *Core + Satellite Strategies*).

QDI Ratios

While many ETFs/ETNs and index mutual funds are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be part of an ETF/ETN or mutual fund portfolio), may be considered “non-qualified” under certain tax code provisions. A holding’s QDI will be considered when tax-efficiency is an important aspect of the client’s portfolio.

Third-Party Managers

We will review with you the Form ADV Part 2A of any recommended third-party investment manager to ensure you are familiar with the investment strategy and types of investment vehicles they employ so that they align with your investment policy, as well as discuss the risks these may impose on the account for your consideration.

Item 9 – Disciplinary Information

Neither the firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Item 10 – Other Financial Industry Activities and Affiliations

Internal policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. Hazel Financial, PLC dba Magnificent Life Financial Planning will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest which might reasonably compromise its impartiality or independence.

Neither the firm, management, nor its associates are registered or have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or an associated person of the foregoing entities, nor are we required to be. In addition, neither our firm nor its management is or has a material relationship with any of the following types of entities:

- accounting firm or accountant
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- lawyer or law firm
- pension consultant (other than our own firm)
- real estate broker or dealer
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Upon your request, you may be provided a referral to various professionals, such as an accountant or an attorney. While these referrals are based on the best information made available, the firm does not guarantee the quality or adequacy of the work provided by these referred professionals. There is not an agreement with these entities nor are referral fees received from these professionals for such informal

referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

Mr. Hazel is licensed to sell life and health insurance, but as a fee-only adviser, does not engage in insurance product sales with our clients, for which he will receive additional compensation. Mr. Hazel provides tax preparation as a part of his advisory services. Whether he is serving a client in one or more capacities, he will disclose in advance how he is being compensated and if there is a conflict of interest involving any service being provided to you. At no time will there be *tying* between business practices and/or services; a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second distinctive tied product or service.

As referenced in Item 4 of this brochure, we provide recommendation to pre-screened, third-party investment managers (who are also required to be registered as investment advisors) to service a client portfolio, and in which both firms inevitably are paid a portion of an advisory fee as described in Item 5. Since our firm's compensation may differ among the various third-party investment manager programs offered, our firm and/or an associate may have an incentive to recommend one investment manager over another with whom our firm may have less favorable compensation arrangements.

In light of this potential conflict of interest, the firm will review its recommendations across all similar offerings to ensure an appropriate "mix of business" has occurred, and in light of the client's needs, goals and objectives, and with respect to its third-party investment manager program. Clients are welcome to review all of our third-party investment program offerings and their stated fee ranges, and should review their fee schedule referenced in their agreement with our firm before the engagement. In addition, there is the potential for clients fees assessed via a third-party investment manager engagement to be higher than had a client obtained those services directly from that investment manager. As stated in Item 5, each client has the option to purchase recommended or similar investments through their own selected service provider, and it should be noted that certain third-party investment managers may not be available to self-directed investors.

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

Hazel Financial, PLC dba Magnificent Life Financial Planning believes that business methodologies, ethics rules, and adopted policies are appropriate to eliminate or at least minimize potential material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest. We will disclose to our advisory clients any material conflict of interest relating to the firm or its representatives which could reasonably be expected to impair the rendering of unbiased and objective advice (such as roles described in Items 10 and an accompanying brochure supplement).

Code of Ethics Description

The firm has adopted a Code of Ethics that establishes policies for ethical conduct for all its personnel, and accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. Our firm periodically reviews and amends the firm's Code of Ethics to ensure they remain current, and he requires all personnel to annually attest to their understanding of and adherence to the Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

CERTIFIED FINANCIAL PLANNER™ Professionals, such as Mr. Hazel, adhere to the Certified Financial Planner Board of Standards, Inc. principles, which state:

Principle 1 – Integrity

An advisor will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain and advantage. Advisors are placed by clients in positions of trust, and the ultimate source of that trust is the advisor's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion; but integrity cannot co-exist with deceit or subordination of one's principles.

Principle 2 – Objectivity

An advisor will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which an advisor functions, an advisor should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

Principle 3 – Competence

Advisors will maintain the necessary knowledge and skill to provide professional services competently. Competence means attaining and maintaining an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Advisors make a continuing commitment to learning and professional improvement.

Principle 4 – Fairness

Advisors will be fair and reasonable in all professional relationships. Fairness requires impartiality, intellectual honesty and disclosure of material conflict(s) of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

Principle 5 – Confidentiality

Advisors will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

Principle 6 – Professionalism

Advisors will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to all who use their services, fellow professionals, and those in related professions. Advisors cooperate with fellow advisors to enhance and maintain the profession's public image and improve the quality of services.

Principle 7 – Diligence

Advisors will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

Statement Regarding our Privacy Policy

Hazel Financial, PLC dba Magnificent Life Financial Planning respects the privacy of all clients and prospective clients (collectively termed "customers"), both past and present. It is recognized that you have entrusted our firm with nonpublic personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information clients provide to complete their financial plan or investment recommendation
- Information clients provide in engagement agreements, account applications, and other documents completed in connection with the opening and maintenance of their accounts
- Information customers provide verbally
- Information received from service providers, such as custodians, about client transactions

The firm does not disclose nonpublic personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our clients have requested
- When our customers have specifically authorized us to do so
- When required during the course of a firm assessment (i.e., independent audit)
- When permitted or required by law (i.e., periodic regulatory examination)

Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices are confidential and they are instructed to not discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes, for example, providing information about a spouse's IRA account or to adult children about parents' accounts, etc.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information.

The firm will provide you with its privacy policy on a cyclical basis per regulatory guidelines and at any time, in advance, if firm privacy policies are expected to change.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

No associate of the firm is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as an underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

The firm is able to provide a broad range of advisory services to its clients. As described in Item 10, an associate may also serve as a licensed insurance agent or tax preparer. A commission or additional service fee may be paid to the associate (as an agent or tax preparer) and/or an advisory fee paid to the associate and the firm (for advisory activity) for some or all of these services. The potential for a conflict of interest may exist within these various client relationships and we hereby note that you are under no obligation to act on a recommendation from an associate. If you elect to do so, you are under no obligation to complete all of them through our firm or a service provider whom we may recommend to you. In addition, whether an associate is serving a client in one or more capacities, they will disclose in advance how they are being compensated and if there is a conflict of interest involving any service being provided.

Firm/Personnel Purchases of Same Securities Recommended to Clients and Conflicts of Interest

Hazel Financial, PLC dba Magnificent Life Financial Planning does not trade for its own account (e.g., proprietary account trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client; clients often

have different objectives and risk tolerances.

At no time will the firm or a related person receive preferential treatment over a client. In an effort to reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of a client's order, etc.), firm policy requires the restriction or prohibition of related parties' transactions in specific securities. For example, we do not allow a related person to execute a contra-trade in a security or its derivative if that related person had made a recommendation to or executed a trade for a client involving the purchase or sale of the same security in an effort by the related person to benefit from such a recommendation and/or trade. In addition, any exceptions or trading pre-clearance must be approved by our Chief Compliance Officer in advance of the transaction in a related person's account. Our firm maintains personal securities transaction records per regulation.

Item 12 – Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

Hazel Financial, PLC dba Magnificent Life Financial Planning does not maintain physical custody of your assets (see Item 15). Your account must be maintained by a qualified unaffiliated custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian nor is there an affiliate that is a custodian.

When engaged to provide investment consultation via our financial planning services, we may recommend the service provider with whom your assets are currently maintained. Should you prefer a new service provider, a recommendation made by the firm would be based on your needs, overall cost, and ease of use.

Portfolio management accounts are maintained at one or more custodians of record that have been selected by the respective third-party investment manager and they will be disclosed in the third-party investment manager's disclosure documents and account opening forms.

TD Ameritrade

HF participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent SEC-registered broker-dealer. HF may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between HF's participation in the program and the investment advice it gives to its clients, although HF receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving HF 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 HF by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by HF's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit HF but may not benefit its client accounts. These products or services may assist HF in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help HF manage and further develop its business enterprise. The

benefits received by HF 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, HF endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by HF or its related persons in and of itself creates a potential conflict of interest and may indirectly influence HF's choice of TD Ameritrade for custody and brokerage services.

Our firm prohibits non-cash compensation (termed "soft dollars" in certain jurisdictions), and will not "pay up" to receive additional services from a service provider. All compensation paid to our firm is paid directly by the client and, therefore, the firm does not receive any additional compensation when its clients engage a recommended custodian or other service provider. We conduct periodic assessments of any recommended service provider which generally involves a review of the range and quality of services, reasonableness of fees, among other items, and in comparison to industry peers.

Best Execution

In light of the nature of our firm's advisory services it is believed "best execution" review obligations with regard to client transactions are not required under current industry guidelines.

Directed Brokerage

Our advisory firm does not require or engage in directed brokerage involving client accounts. Clients are free to use any particular service provider to execute their transactions and they are responsible for negotiating any terms or arrangements for their account. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate client transactions for trade execution. As a result, the client may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices, on transactions for your account than would otherwise be the case.

Aggregating Securities Transactions

Our firm is not engaged for continuous investment supervisory services, nor do we have discretionary authority over an account and, therefore, aggregating ("batching") trades on behalf of client accounts will not be conducted. Since your transactions are completed independently at a service provider of your choice, you may potentially pay more for your transaction than those accounts where trades have been aggregated.

Item 13 – Review of Accounts

Schedule for Periodic Review of Client Accounts

Financial Planning Services

Periodic financial check-ups or reviews are recommended if you are receiving our financial planning services, and we recommend that they occur at least on an annual basis whenever practical. Reviews will be conducted by your assigned investment advisor representative and may involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to the client upon request. Unless provided for in your engagement agreement with our firm, reviews are generally conducted under a new or amended agreement and will be assessed at our current fee rate.

Portfolio Management Services

For accounts managed by Magnificent Life Financial Planning, we will periodically review reports and contact you at least annually to review your financial situation and objectives. A portfolio may be reviewed for an

additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Employer Retirement Plan Consultation and Management Services

Plan sponsors should contact our firm for additional reviews when making decisions about changes to their plan. Periodic reviews are recommended on an annual basis whenever practical. Reviews will be conducted by the assigned investment advisor representative associated with our firm, as well as other plan advisors if requested. These reviews normally involve an analysis and possible plan revision recommendations, and a copy of the review, revised plans or reports will be provided. Unless provided for in the engagement agreement with our firm, reviews are generally conducted under a new or amended agreement.

Third-Party Investment Managers

For accounts served by a recommended third-party investment manager, we will periodically review reports provided to the plan sponsor by their third-party investment manager and will contact the plan sponsor at least annually to review plan objectives. We will communicate information to selected third-party investment managers as warranted and will assist the plan sponsor in understanding and evaluating the services provided by the third-party manager. In certain instances, the plan sponsor may be able to communicate with their selected third-party investment manager, and we ask that we coordinate such interaction.

Review of Client Accounts on Non-Periodic Basis

Financial Planning Services

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or should you prefer to change requirements involving your investment account. Non-periodic reviews are generally conducted by your investment advisor representative, which may occur under a new or amended agreement, and will be assessed at our published rate. A copy of revised plans or asset allocation reports will be provided to the client upon request.

Portfolio Management Services

Additional reviews by your portfolio manager and/or firm supervisory personnel may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Content of Client Provided Reports and Frequency

Whether you have opened and maintained an investment account on your own or with our assistance, you will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

Our firm may provide portfolio "snapshots" if we are engaged to provide periodic asset allocation or investment advice. We do not provide ongoing performance reporting under our financial planning engagements. Portfolio management services clients may receive quarterly portfolio performance reports directly from their third-party manager; we do not back-test or verify their reports. Clients are urged to carefully review and compare account statements that they have received directly from their custodian of

record with any performance report they may receive their third-party investment manager.

Item 14 – Client Referrals and Other Compensation

Our firm does not receive economic benefit from an external source we may recommend to you, nor do we engage in solicitation involving unregistered persons. There is not a referral fee paid to or received from another party outside of that disclosed in Item 5, nor is there an established *quid pro quo* for referrals to other service providers. Each client retains the option to accept or deny such referral or their subsequent services.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region.

These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information. A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings). Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

Item 15 – Custody

Your assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies or transfer agent. Your assets are not physically maintained by our advisory firm nor any associate of the firm. In keeping with this policy involving client funds or securities, our firm:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits an associate from having authority to directly withdraw securities or cash assets from a client account;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to the firm;
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future;
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) when such access might result in physical control over client assets.

Your custodian of record will provide you with your investment account transaction confirmations and account statements, which will include all debits and credits as well as any advisory fee paid for that period. Statements are provided on at least a quarterly basis or as transactions occur within an account. Hazel Financial, PLC will not create an account statement for you or serve as the sole recipient of your account statements.

As a reminder, should a client ever receive a report from any source that includes investment performance

information, they are urged to carefully review and compare their account statements they have received directly from the custodian of record with any performance-related report.

Item 16 – Investment Discretion

Portfolio Management Services

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Third-party investment managers provide their services on a *discretionary* basis. Similar to a limited power of attorney, discretionary authority allows the investment manager to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives. This authority will be granted through your execution of their engagement agreement and the selected custodian's account opening documents.

If you require your account be managed on a *non-discretionary* basis (see definition in the following paragraph), you should be aware that most third-party investment managers retain the right to either refuse or terminate an account, or continue to manage the account under a higher asset-based fee due to increased operational costs. We will inform you in advance of the recommended third-party manager's requirements involving investment authority.

Investment Consultation Engagements

If you ask us to assist you in any trade execution (including account rebalancing) under an investment consultation engagement through our financial planning services offering, it will only be accomplished on a *non-discretionary basis*. Such account authority requires your ongoing prior approval involving the investment and reinvestment of account assets, portfolio rebalancing, or for our firm to give instructions to the custodian maintaining your account (i.e., wire instructions, etc.). Please note that in light of the requirement of your pre-approval you must make yourself available and keep our firm updated on your contact information so that instructions can be efficiently effected on your behalf.

Item 17 – Voting Client Securities

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf. We will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

If your account is supervised by a third-party investment manager, you should thoroughly review the third-party investment manager's Form ADV Part 2 to determine their proxy voting policies. Otherwise, you will

maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

Employer Retirement Plan participants may periodically receive proxies or other similar solicitations sent directly from the custodian or transfer agent. Should our firm receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of securities, class action litigation, or other corporate actions.

Item 18 – Financial Information

Our advisory firm will not take physical custody of your assets, nor do we serve accounts under a discretionary agreement that would allow such control. Fee withdrawals must be done through a qualified intermediary, per your prior written agreement.

Engagements with our firm do not require that we collect fees from you of \$500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition. Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

Item 19 – Requirements for State-Registered Advisers

For further information involving firm principal executive and management personnel, their business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 6 and 9 through 11, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this page. Per Item 10 of this brochure, neither the firm nor a member of its management has a material relationship with the issuer of a security.

Business Continuity Plan

Hazel Financial, PLC dba Magnificent Life Financial Planning maintains a business continuity and succession contingency plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover.

Form ADV Part 2B – Brochure Supplement

Stephen Jeffrey Hazel, CFP®, ChFC®, RICP®, AIF®
Managing Partner/Chief Compliance Officer
Investment Advisor Representative
Managing Member/Majority Shareholder

This brochure provides information about Mr. Stephen J. Hazel which supplements the Hazel Financial, PLC dba Magnificent Life Financial Planning firm brochure referenced in the preceding pages. If you have any questions about the contents of this supplement, please contact Mr. Hazel by telephone at (480) 219-6508. Additional information about Mr. Hazel and Hazel Financial, PLC dba Magnificent Life Financial Planning is available on the SEC's website at www.adviserinfo.sec.gov.

Item 1 – Cover Page (Firm Information)

Hazel Financial, PLC dba Magnificent Life Financial Planning
2131 E. Broadway Road, Suite 6
Tempe, AZ 85282
Tel: (480) 219-6508
Fax: (480) 383-6436

Item 2 - Educational Background and Business Experience

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Managing Partner/Chief Compliance Officer/Investment Advisor Representative

Stephen Jeffrey Hazel

Year of Birth: 1967 / CRD Number: 5581727

Educational Background and Business Experience

Educational Background

CERTIFIED FINANCIAL PLANNER™ Professional, Certified Financial Planner Board of Standards, Inc. ¹
Chartered Financial Consultant® (ChFC®)/ The American College® ²
Retirement Income Certified Professional®/ The American College® ³
Accredited Investment Fiduciary® (AIF®), Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company) ⁴
Masters in Business Administration and Management, Grand Canyon University; Phoenix, AZ
Bachelors of Arts in Japanese Language, Arizona State University; Tempe, AZ
Life Insurance Agent License/Arizona Department of Insurance ⁵
General Securities Representative Examination/FINRA Series 7 (Inactive) ⁵
Uniform Combined State Law Examination/NASAA Series 66 ⁵
Enrolled Agent (EA) ⁶

Business Experience

Hazel Financial, PLC dba Magnificent Life Financial Planning (2014 Present)
Tempe, AZ
Managing Partner/Chief Compliance Officer/Investment Advisor Representative
Managing Member/Majority Shareholder

MetLife Securities, Inc./Metropolitan Life Insurance Company (2009-2014)
Tempe, AZ
Investment Advisor Representative/Registered Representative/Insurance Agent

MML Investor Services, Inc./MassMutual Financial Group (2008-2009)
Scottsdale, AZ
Registered Representative/Insurance Agent

HJS Strategies Group (2008-2009)
Tempe, AZ
Owner

Tempe Schools Credit Union (2001-2008)
Tempe, AZ
President/Chief Executive Officer/Chief Operating Officer

Item 3 - Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. No reportable information is applicable to this section for Mr. Hazel or our firm.

Item 4 - Other Business Activities

Neither Mr. Hazel nor Hazel Financial, PLC dba Magnificent Life Financial Planning has a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commission, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

Mr. Hazel serves as an adjunct faculty member at Rio Salado College in Tempe, AZ where he teaches general business and personal finance courses. This activity involves five percent of or less of his time each month, and is not believed to present a conflict of interest between our advisory firm and its clients.

Item 5 - Additional Compensation

Neither Mr. Hazel nor Hazel Financial, PLC dba Magnificent Life Financial Planning is compensated for advisory services involving performance- based fees, and firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Item 6 - Supervision

Mr. Hazel serves as the firm's Chief Compliance Officer. Because supervising one's self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict, and may use the services of unaffiliated professionals to ensure the firm's oversight obligations are met. Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Mr. Hazel at (480) 219-6508.

Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD number. The IARD number for Hazel Financial, PLC dba Magnificent Life Financial Planning is 170765. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the Arizona Corporation Commission Securities Division at (602) 542-4242.

Item 7 - Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matter where Mr. Hazel or Hazel Financial, PLC dba Magnificent Life Financial Planning has been found liable in an arbitration, self-regulatory or administrative proceeding. Neither Mr. Hazel nor Hazel Financial, PLC dba Magnificent Life Financial Planning has been the subject of a bankruptcy petition.

Information about Professional Designations and Registrations

¹The **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:

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

financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

² The **Chartered Financial Consultant® (ChFC®)** designation has been a mark of excellence for almost 30 years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College®, a non-profit educator with an 84-year heritage and the highest level of academic accreditation.

³ The **Retirement Income Certified Professional® (RICP®)** designation is awarded by The American College®, a non-profit educator with an 84-year heritage and the highest level of academic accreditation. To receive the RICP® designation, the candidate must complete three courses of study and meet experience requirements of three years of financial services industry experience (an undergraduate or graduate degree from an accredited institution qualifies as one year of business experience). Designees must complete 30 hours of continuing education on a biennial basis as well as adhere to published ethical standards.

⁴ The **Accredited Investment Fiduciary® (AIF®)** designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

⁵ **FINRA, NASAA, state insurance examinations** are "criterion based;" candidates who pass the exam are considered to have met the minimum competency level. The completion of a securities or insurance industry examination does not constitute or imply a person is "approved" or "endorsed" by a securities regulatory organization, or state securities or insurance administrators.

⁶ An **Enrolled Agent (EA)** is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled agent status is the highest credential the IRS awards. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

Enrolled agents, like attorneys and certified public accountants (CPAs), have unlimited practice rights. This means they are unrestricted as to which taxpayers they can represent, what types of tax matters they can handle, and which IRS offices they can represent clients before. Learn more about enrolled agents in [Treasury Department Circular 230](#) (PDF).

Enrolled agents must obtain 72 hours of continuing education every three years. A minimum of 16 hours must be earned per year, two of which must be on ethics. Enrolled agents must use an IRS approved CE provider.