

Item 1 – Cover Page



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Firm Brochure

(Part 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Alpha Financial Management, Inc. If you have any questions about the contents of this brochure, please contact us at: 912.353.9343, or by email at: ADMIN@ALPHA-SAV.COM. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Registration with the State of Georgia or with any state securities authority as a registered investment adviser does not imply a certain level of skill or training.

Additional information about Alpha is available on the SEC's website at www.adviserinfo.sec.gov. The firm's CRD number is 125800.

January 2018

Item 2 - Material Changes

Material Changes since January 2017:

None

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 912.353.9343 or by email at:

ADMIN@ALPHA-SAV.COM.

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Item 4 - Advisory Business

Firm Description

ALPHA FINANCIAL MANAGEMENT, INC., ("Alpha") was founded in 1994.

Alpha provides personalized, confidential, wealth management to individuals and investment management to pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Alpha is a fee-only wealth management and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is a member of the National Association of Personal Financial Advisors (NAPFA®), the largest organization for fee-only financial advisors. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Investment advice is an integral part of financial planning. In addition, Alpha advises clients regarding cash flow, college planning, retirement planning, tax planning, estate planning, risk management, debt planning, and charitable giving.

Alpha does not act as a custodian of client assets. The client always maintains asset control. Alpha places trades for clients under a limited power of attorney.

As a result of a change effective June 9, 2017, to the Employment Retirement Income Security Act (ERISA), Alpha Financial Management hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

Principal Owners

MICHAEL CHRISTOPHER DAYOUB is a 100% stockholder.

Types of Advisory Services

Wealth Management

Alpha provides consultative wealth management: a five-step process that includes investment consulting, wealth preservation, wealth enhancement, wealth transfer, wealth protection, and charitable giving.

The “Discovery Meeting,” is complimentary and is considered an exploratory interview to determine the values, goals, relationships, assets, advisors, process, and interests for each prospective client.

An Investment Plan is created to reflect the prospective client’s current situation, stated goals and objectives.

An Advanced Plan is developed to prioritize key financial concerns beyond the client’s investments, such as estate planning, charitable giving, insurance, and tax mitigation. These areas are addressed with the support of the client and other professionals, including tax professionals, insurance agents, and attorneys.

This service is for clients with at least \$500,000 of investable assets.

Building Wealth

We are well aware that many of our clients are busy. Some of them are building their careers. Many are just starting a family or have young children with after-school activities. Others are returning to school for advanced degrees. They do not have time for meetings during regular office hours. They are, however, very technology savvy. They like to work at their own pace and want to have the flexibility to work when it is convenient. For these clients, we have developed a process using online tools to glean information about their financial situation. We use recorded webinars and podcasts to educate our clients about investments, insurance, and education planning for their children, and other issues that are important to our younger clients.

It is our mission to help our clients make the smartest possible decisions about their money and avoid the common pitfalls that trip them up, so that they can get what they want from life.

With both the Wealth Management and Building Wealth services, Alpha provides investment management services that include implementation of an investment strategy, monitoring results, and reporting to the client on a regular basis. An Investment Policy Statement is developed to accomplish the client’s objectives after reviewing short-term and long-range investment goals while taking into consideration asset allocation and diversification among several asset classes.

Alpha primarily offers advice on the following types of investments: mutual funds, exchange-traded funds (“ETFs”) and securities held within variable annuities. Clients may impose restrictions on investing in certain securities or types of securities.

Retirement Rollovers-No Obligation/Conflict of Interest: A client leaving an employer typically has four options (and may engage in a combination of these options): 1) leave the money in his former employer’s plan, if permitted, 2) roll over the assets to his/her new employer’s plan, if one is available and rollovers are permitted, 3) rollover to an Individual Retirement Account (IRA), or 4) cash out the account value (which could, depending upon the client’s age, result in adverse tax consequences).

Alpha may recommend an investor roll over plan assets to an IRA managed by Alpha. As a result, Alpha may earn an asset-based fee; however, a recommendation that a client or prospective client leave their plan assets with their old employer will result in no compensation. Alpha has an economic incentive to encourage an investor to roll plan assets into an IRA that Alpha will manage.

There are various factors that Alpha may consider before recommending a rollover, including but not limited to: i) the investment options available in the plan versus the investment options available in an IRA, ii) fees and expenses in the plan versus the fees and expenses in an IRA, iii) the services and responsiveness of the plan’s investment professionals versus those of Alpha, iv) required minimum distributions and age considerations, and vi) employer stock tax consequences, if any. No client is under any obligation to roll over plan assets to an IRA managed by Alpha.

Second Opinion

Second opinions are sometimes necessary in medicine because a misdiagnosis with our health can have significant consequences. The same is true of our financial well being. A second opinion can help you determine if your portfolio is properly designed to achieve your goals. It also affords you the opportunity to make necessary changes before it is too late.

A financial second opinion also allows you to ask questions you may have but simply didn't know who to ask. The financial second opinion enhances your ability to:

- make informed decisions about your money
- take actions that are in harmony with your values

During the second opinion service we will assess your current investment plan, determine any gaps and opportunities, and review your long-term financial goals and objectives. If you are achieving your objectives with your

current advisor we will let you know.

Conversely, if you are not meeting your goals and need a new approach, we will ask whether we are the right financial advisor to assist you in achieving all that is important to you. If neither your current advisor nor we are well suited for you, we will recommend another advisor for you.

There is no fee and no obligation on your part to participate in the second opinion service. We ask that you commit to two 1.5-hour meetings and submit pertinent financial statements and documents to us for review.

As of December 31, 2017, Alpha manages \$41,637,513 in assets under management; all on a discretionary basis.

Item 5 - Fees and Compensation

All fees will be billed regularly in advance. If authorized by the client as provided in the Limited Power of Attorney portion of the Custodial application, we may submit invoices to the Custodian and instruct the Custodian to pay our fees to us directly from the Managed Portfolio. If the client has not given such direct payment authorization, fees will be payable by the client immediately upon receipt of any invoice.

Alpha will provide the client with regular reports detailing the portfolio holdings, summarizing purchases, sales, contributions and withdrawals, and performance relative to the clients objectives and relevant indices. Alpha also encourages regular conferences to review the client's portfolio performance, investment policy guidelines, strategies and constraints.

The initial fee is predicated upon the facts known at the start of the engagement. These facts are determined by asking an extensive list of questions at the Discovery Meeting pertaining to Values, Goals, Assets, Relationships, Process, Interests, and Advisors. Alpha requests relevant documents regarding the financial situation (estate planning documents, brokerage statements, etc.) and reviews these documents during this meeting.

Our Client Advisory Agreement fees are billed quarterly in advance and are *NEGOTIABLE*:

Client's fee is a flat quarterly retainer based on the following tiered schedule:

Net Worth			Quarterly	Annually
	under	\$200,000	\$625	\$2,500
\$200,001	to	\$300,000	\$850	\$3,400
\$300,001	to	\$400,000	\$1,075	\$4,300
\$400,001	to	\$500,000	\$1,300	\$5,200
\$500,001	to	\$600,000	\$1,525	\$6,100
\$600,001	to	\$700,000	\$1,750	\$7,000
\$700,001	to	\$800,000	\$1,975	\$7,900
\$800,001	to	\$900,000	\$2,200	\$8,800
\$900,001	to	\$1,000,000	\$2,425	\$9,700
\$1,000,001	to	\$2,000,000	\$2,650	\$10,600
\$2,000,001	to	\$3,000,000	\$3,900	\$15,600
\$3,000,001	to	\$4,000,000	\$5,150	\$20,600
\$4,000,001	to	\$5,000,000	\$6,400	\$25,600

Net worth excludes personal property and primary residence. These fees are based on the net worth at the time of the engagement and will be adjusted at the end of each calendar year. Fees may be changed at the discretion of the Advisor if there are substantial changes to the net worth or circumstances of the Client. This quarterly retainer is cancelable anytime without restriction. Fees are due quarterly in advance. Minimum fee for Wealth Management service is \$2,500 and for Building Wealth service is \$3,200.

Alpha, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Investment Management Agreement

The *Investment Management Agreement* fees are payable quarterly based on the fair market value of the assets under management at the end of the

previous billing period. Fees for portfolios less than \$15,000 are billed annually. Fees are billed quarterly in advance and are *NEGOTIABLE*.

Value of All Managed Accounts with Alpha	Quarterly Fee	Annual Fee
Less than \$100,000	0.375%	1.5%
\$100,000-\$1,000,000	0.25%	1.0%
\$1,000,001-\$2,000,000	0.225%	0.9%
\$2,000,001-\$3,000,000	0.20%	0.8%
\$3,000,001-\$4,000,000	0.175%	0.7%
\$4,000,001-\$5,000,000	0.15%	0.6%
More than \$5,000,000	0.125%	0.5%

The minimum annual Investment Management fee is \$200 in advance.

Alpha, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Fee Billing

Client Advisory Agreement and Investment Management Agreement fees are billed quarterly, in *ADVANCE* meaning that we invoice you *BEFORE* the three-month billing period has *BEGUN*. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Refunds of Fees

The portfolio value at the completion of the prior full billing period is used as the basis for the fee computation for the *Client Advisory Agreement and Investment Management Agreement*, adjusted for the number of days during the billing quarter prior to termination.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Custodians may charge a maintenance fee for holding client accounts.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to Alpha.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

Alpha reserves the right to stop work on any account that is more than 30 days overdue. In addition, Alpha reserves the right to terminate any *Client Advisory Agreement* and *Investment Management Agreement* where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Alpha's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Items 6 - Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Alpha does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7 - Types of Clients

Description

Alpha generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

Alpha typically requires clients to place \$500,000 or more under its management. The firm may, in its discretion, make exceptions to this requirement based upon other factors such as income and future potential to reach the asset minimum.

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

Methods of Analysis

The main sources of information include research materials prepared by others, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Other sources of information that Alpha may use include Dimensional Fund Advisors market research, Charles Schwab & Company's Institutional service, Morningstar, and the World Wide Web.

In addition to the above sources, Alpha utilizes the FinaMetrica risk tolerance profiling system in conjunction with model portfolios which reflect the level of risk appropriate for a client.

Alpha analyzes mutual funds recommended to clients based on the fund's total operating expenses, portfolio turnover, investment objective and investment restrictions and limitations. Alpha typically recommends that clients invest in no-load institutional mutual funds advised by Dimensional Fund Advisors (DFA) and Charles Schwab & Company that have low operating expenses, low portfolio turnover, below-average capital gains distributions and a fundamental investment objective of investing in a particular asset class. DFA funds generally are available for investment only by clients of registered investment advisors, and all investments are subject to approval of the advisor. This means that you may not be able to make additional investments in DFA funds if you terminate your agreement with Alpha, except through another advisor authorized by DFA.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index funds or the Dimensional Funds as the core investments, and then add cash reserve strategies for short-term liquidity needs. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Our investment philosophy is guided by the idea that markets are efficient. Securities are fairly priced and it is virtually impossible to pick individual winners. We do not incorporate day trading or market timing strategies in our investment recommendations.

Risk of Loss

Investing in securities involves risk of loss that an investor should be prepared to bear. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar last year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of

return (i.e. interest rate). This primarily relates to fixed income securities.

- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, 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.
- **Alpha primarily employs investment strategies that do not involve any significant or unusual risk other than domestic equity and international market risks. The risks associated with a particular strategy are provided to each client in advance of investing client accounts. Alpha will work with each client to determine their tolerance for risk as part of the portfolio construction process.**

Item 9 - Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10 - Other Financial Industry Activities and Affiliations

Other Financial Industry Activities and Affiliations

None

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

Code of Ethics

The employees of Alpha have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Firm may own, purchase or sell same or similar securities as those of the Client. This is disclosed prior to the signing of the Financial Advisory and/or Investment Management Agreement. In addition, Firm uses best efforts to make sure that the terms of the Client's transactions involving such securities are at least as favorable as those which the Firm participates in. In the unlikely event that the interests of the Firm's account would happen to correspond with an advisory client's interests, full disclosure would be made to such client at once. Records will be maintained of all securities bought or sold by the Firm, and will be available for Client inspection upon request should it be determined by Firm that any potential conflict of interest may exist.

It is the express policy of Firm that no person employed by Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

As these situations may represent a conflict of interest, Firm has established the following restrictions in order to ensure its fiduciary responsibilities:

- 1) A director, officer or employee of Firm shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of Firm shall prefer his or her own interest to that of the advisory client.
- 2) Firm maintains a list of all securities holdings for itself, and anyone associated with this advisory practice. These holdings are reviewed on a regular basis by Michael Dayoub.
- 3) Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- 4) Any individual not in observance of the above may be subject to termination.

Firm has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of Firm, are signed, dated and filed with insider trading compliance materials. There are provisions adopted for (1) restricting access to files, (2) providing continuing education, (3) restricting and/or monitoring trading on those securities of which Firm's employees, if any, may have non-public information, (4) requiring all of Firm's employees, if any, to conduct their trading through a specified broker or reporting all transactions promptly to Firm, and (5) monitoring the securities trading of the firm and its employees and associated persons.

Participation or Interest in Client Transactions

Alpha and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the *Alpha Compliance Manual*.

Personal Trading

The Chief Compliance Officer of Alpha is Michael Dayoub. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employee securities does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Item 12 - Brokerage Practices

Selecting Brokerage Firms

Alpha does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Alpha recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Alpha recommends discount brokerage firms and trust companies (qualified custodians), such as Charles Schwab and National Advisors Trust.

Schwab Institutional provides Alpha with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services are available to independent investment advisers at no charge to them so long as a total of at least \$10 million of the adviser's clients' account assets are maintained at Schwab Institutional. The \$10 million minimum may give Alpha an incentive to recommend that clients maintain accounts with one of these Custodians, based on our interest in

receiving these services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. Alpha believes, however, that our selection of these Custodians is in the best interests of clients. Our selection is primarily supported by the scope, quality, and price of the services and not the services that benefit only us. As part of our fiduciary duty to clients, Alpha Financial Management endeavors at all times to put the interests of our clients first. Schwab Institutional services may include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require significantly higher minimum initial investments.

Schwab Institutional makes available to Alpha other products and services that benefit Alpha but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial member of Alpha's accounts, including accounts not maintained at Schwab, and are made available at no cost or a reduced cost to Alpha.

Schwab's products and services that assist Alpha in managing and administering client's accounts include software and other technology that (i) provide access to account data (such as trade confirmations and account statement); (ii) facilitate trade execution and allocate aggregated trade order for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Alpha's fees from its clients' account; and (v) assist with back-office functions, recordkeeping and client reporting.

Alpha *DOES NOT* receive fees or commissions from any of these arrangements.

Best Execution

Alpha reviews the execution of trades at each custodian each quarter. The review is documented in the Alpha *Compliance Manual*. Trading fees charged by the custodians are also reviewed on a quarterly basis. Alpha does not receive any portion of the trading fees.

Soft Dollars

Alpha does not have any soft dollar arrangements with any third parties.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Item 13 - Review of Accounts

Periodic Reviews

For Advisory Agreement clients, the Advanced Plan and Investment Plan are reviewed with clients during the Regular Progress Meetings, based on their frequency preferences for updates. Investment Policy Statements are reviewed on a periodic basis and may include semi-annual meetings. These reviews are performed by a member of the Investment Committee. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's situation.

Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications regarding their accounts. Wealth Management clients receive written annual updates. The written updates may include a net worth statement, portfolio statement, and a summary of objectives and progress towards meeting those objectives.

Building Wealth clients receive written annual updates and quarterly reports detailing portfolio holdings, summarizing purchases, sales, contributions and withdrawals, and performance relative to the client's objectives and relevant indexes.

Item 14 - Client Referrals and Other Compensation

Incoming Referrals

Alpha has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, NAPFA (National Association of Personal Financial Advisors) website referrals, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

Alpha does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15 - Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Fee Deduction

With a client's consent, Alpha may be provided with the authority to seek deduction of Alpha's advisory fee from a client's accounts. The account custodian does not verify the accuracy of Alpha's advisory fee calculation.

Performance Reports

Clients are urged to compare the annual account statements received directly from custodians with the annual investment reports provided by Alpha.

Net Worth Statements

Clients are provided net worth statements and net worth graphs that are generated from our client relationship management system or financial planning software program. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

Item 16 - Investment Discretion

Discretionary Authority for Trading

Alpha accepts discretionary authority to manage securities accounts on behalf of clients. Alpha has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, Alpha consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used. Alpha does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in clients' accounts on their behalf so that we may promptly implement the investment policy that has been approved in writing by the client.

Clients who engage Alpha on a discretionary basis may, at any time, impose restrictions, in writing, on Alpha's discretionary authority (i.e. limit the types/amounts of particular securities purchase for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Alpha's use of margin, etc.).

Limited Power of Attorney

A limited power of attorney is a trading authorization that permits Alpha to direct trades in client accounts. The client signs this authorization as indicated on the custodian's account application.

Item 17 - Voting Client Securities

Proxy Votes

Alpha does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, Alpha will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Class Action Lawsuits

From time to time, securities held in the account of clients will be subject of class action lawsuits. Alpha has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Alpha has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

However, in the unlikely event that Alpha receives any proxy materials of information regarding class action legal matters involving securities held in client accounts, including written or electronic proxy materials or notices of class action lawsuits, settlements, or verdicts affecting securities owned by a client, Alpha will forward all notices, proof of claim forms, and other materials, to the relevant client. Electronic mail is acceptable where appropriate, if the relevant client has authorized contact in this manner.

Item 18 - Financial Information

Financial Condition

Alpha does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Alpha does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$600 per client and six months or more in advance.

Item 19 - Requirements for State-Registered Advisors

Additional Information

Michael C. Dayoub, MBA, CFP® is sole owner of Alpha Financial, an Investment Advisor Representative and the Chief Compliance Officer.

Educational Background:

- Year of Birth: 1959
- University of Florida, Computer Science: 1982
- Georgia State University, Masters Business Administration: 1990

Business Experience:

- Alpha Financial Management, Investment Advisor Representative, 05/2014 to Present;
- Owner and CEO of Alpha Financial Management 01/2016 to Present;
- Union Hill Financial Management, Investment Advisor Representative, 07/2008 to 12/2014;
- Owner and CEO of Union Hill Financial Planning, 07/2008 to 12/2014;

Professional Designations:

- Certified Financial Planner TM (CFP®) - 2008

Alpha is not compensated with performance based fees. The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients. Alpha or its management persons do not participate in any industry activities or affiliations which would create a potential conflict of interest.

Privacy Notice

Alpha is committed to maintaining the confidentiality, integrity and security of personal information that is entrusted to us.

The categories of nonpublic information that we collect from clients may include information about their personal finances, information about the client's health to the extent that it is needed for the financial planning process, information about transactions between the clients and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help the client meet their personal financial goals.

With the client's permission, we disclose limited information to attorneys, accountants, mortgage lenders, and other professionals with whom the client has established a relationship. The client may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With their permission, we share a limited amount of information with the brokerage firm in order to execute securities transactions on the client's behalf.

We maintain a secure office to ensure that client information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide our clients' personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to their personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and the client's personal records as permitted by law.

Personally identifiable information about the client will be maintained while they are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify the client in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to the client annually, in writing.



7505 WATERS AVENUE, SUITE E-1

SAVANNAH GA 31406

PHONE: 912.353.9343

FAX: 912.353.9662

WWW.ALPHA-SAV.COM

ADMIN@ALPHA-SAV.COM

Additional Location:

Alpha Financial Management, Inc.

11175 Cicero Drive, Suite 100

Alpharetta, GA 30022

470-333-2158

Brochure Supplement (Part 2B of Form ADV)

This brochure supplement provides information about Michael C. Dayoub and Wayne Jordan and that supplements the Alpha Financial Management, Inc. brochure. You should have received a copy of that brochure. Please contact Michael Dayoub at: 912.353.9343, or by email at: ADMIN@ALPHA-SAV.COM if you did not receive Alpha's brochure or if you have any questions about the contents of this supplement.

Additional information about Alpha is available on the SEC's website at www.adviserinfo.sec.gov

January 2018

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Alpha Financial Management

Education and Business Standards

Alpha requires that advisors it employs have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP[®], a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

National Association of Personal Financial Advisors (NAPFA) - A Fee-Only financial advisor is compensated solely by the client with neither the advisor nor any related party receiving compensation that is contingent on the purchase or sale of a financial product. To become a member of NAPFA individuals must have a Bachelor's degree in any discipline from an accredited institution, and abide by the NAPFA Fiduciary Oath. To maintain membership the individual must annually review their affirmation of the NAPFA Fiduciary Oath and complete a total of 60 hours of continuing education credits. Continuing education requirements include 32 hours in core areas such as; Insurance & Risk Management, Investments, Income Tax Planning, Retirement Planning & Employee Benefits, Estate Planning, Communication & Counseling and Ethics of Financial Planning. An additional 28 hours may be earned in either seven elective or five core areas.

Accredited Investment Fiduciary[®] (AIF[®]) - The AIF designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, 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).

CERTIFIED FINANCIAL PLANNER[™] (CFP[®])

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 73,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes multiple-choice questions, including stand-alone questions and sets of questions associated with short scenarios or more lengthy case histories;
- 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.

MICHAEL C. DAYOUB, CFP®

Born 1959, CRD # 5561334

Educational Background:

- Institutions:
- University of Florida, Computer Science: 1982
- Georgia State University, Masters Business Administration: 1990

Business Experience:

- Alpha Financial Management, Investment Advisor Representative, 05/2014 to Present/President 2016 to Present
- Union Hill Financial Planning, Investment Advisor Representative, 06/2008 to 12/2014

Professional Designations:

- Certified Financial Planner™ (CFP®) - 2008

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Michael C. Dayoub's also serves as Alpha Financial Management's Chief Compliance Officer.

Requirement for State-Registered Advisers:

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

WAYNE R. JORDAN

- Born 1993; CRD # 6494687

Educational Background:

- Indiana University, BS – Finance, 2015

Business Experience:

- Advisor, Alpha Financial Management, Inc. (June 2016-present)
- Financial Advisor, Edward Jones (June 2015 – February 2016)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Wayne Jordan is supervised by Mr. Michael. Dayoub. He can be contacted at 912.353.9343

Requirement for State-Registered Advisers:

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None