

Firm Brochure
(Part 2A of Form ADV)

401 Advisor, LLC
203 W. Franklin St.
Centerville, Ohio 45459

937-434-1790

WEBSITE: www.401Advisor.com

This brochure provides information about the qualifications and business practices of 401 Advisor, LLC. If you have any questions about the contents of this brochure, please contact us at: 937-434-1790, or by email at: bill@401advisor.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.

Additional information about 401 Advisor, LLC is available on the SEC's website at www.adviserinfo.sec.gov

November 10, 2021

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

None. Last Annual update March 30, 2021

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 937-434-1790 or by email at: support@401advisor.com.

Table of Contents

Material Changes	i
Annual Update	i
Material Changes since the Last Update	i
Full Brochure Available	i
Advisory Business	1
Firm Description.....	1
Principal Owners.....	2
Types of Advisory Services.....	2
Tailored Relationships	2
Advisory Service Agreement.....	2
Retainer Agreement.....	2
Hourly Planning Engagements	2
Asset Management.....	2
Termination of Agreement	3
Fees and Compensation	4
Description.....	4
Fee Billing	4
Other Fees.....	5
Expense Ratios.....	5
Past Due Accounts and Termination of Agreement	5
Performance-Based Fees	5
Sharing of Capital Gains	5
Types of Clients	6
Description.....	6
Account Minimums.....	6
Methods of Analysis, Investment Strategies and Risk of Loss	6
Methods of Analysis.....	6
Investment Strategies	6
Risk of Loss	7
Disciplinary Information	8
Legal and Disciplinary.....	8

Other Financial Industry Activities and Affiliations	8
Financial Industry Activities.....	8
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	9
Code of Ethics.....	9
Participation or Interest in Client Transactions.....	9
Personal Trading.....	9
Brokerage Practices.....	9
Selecting Brokerage Firms.....	9
Best Execution	10
Soft Dollars	10
Order Aggregation	10
Review of Accounts	10
Periodic Reviews	10
Regular Reports.....	11
Client Referrals and Other Compensation	11
Incoming Referrals.....	11
Referrals Out	11
Other Compensation.....	11
Custody.....	11
Account Statements.....	11
Performance Reports.....	12
Investment Discretion.....	12
Discretionary Authority for Trading.....	12
Limited Power of Attorney.....	12
Voting Client Securities	12
Proxy Votes	12
Financial Information	13
Financial Condition	13
State Registered Investment Adviser	13

Brochure Supplement (Part 2B of Form ADV)	15
Education and Business Standards	15
EMPLOYEES.....	15

Addendum

Folio Institutional Miscellaneous Fees	16
National Financial Services Miscellaneous Fees	19

Item 4: Advisory Business

4.A. Firm Description

401 Advisor, LLC was founded in 2004.

401 Advisor, LLC provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. We provide advice 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.

401 Advisor, LLC is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. 401 Advisor, LLC accepts no commissions in any form. Investment advice is an integral part of financial planning. In addition, 401 Advisor, LLC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Investment advice is provided on a discretionary or non-discretionary basis by the advisor. 401 Advisor, LLC does not act as a custodian of client assets. The client always maintains asset control. 401 Advisor, LLC places trades for clients under a limited power of attorney.

As of 12/31/2020 401 Advisor, LLC managed approximately \$51,757,076 in assets for 240 client household accounts in discretionary accounts and eleven non-discretionary household accounts totaling approximately \$656,654.

For clients who elect to receive financial planning advice, a written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

For clients electing investment management services, reviews are at the discretion of the client. All portfolios are continually monitored by the advisor.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and/or investment management may be beneficial to the client.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. 401 Advisor, LLC does not enter into fee sharing arrangements with other professionals.

Principal Owners

William E, DeShurko is a 100% partner and managing member of 401 Advisor, LLC. He is named as the firm's President.

4.B. Types of Advisory Services

401 Advisor, LLC provides investment management services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations. Portfolio information is provided directly by the clients' custodian. Account information is updated and available online 24/7. Periodic general market oriented information is provided via email delivery.

On more than an occasional basis, 401 Advisor, LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

4.C. Tailored Relationships

The adviser will document each client's goals and objectives for her or his investment portfolio in the 401 Advisor's client relationship agreement.

Neither party may assign an agreement without the other's consent.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work is billed separately and is negotiated based on client circumstances.

In cases where an individual may need financial advice, but does not require an entire financial analysis work is done at the rate of \$200/hr.

Retainer Agreement

In some circumstances, a *Retainer Agreement* is executed in lieu of an *Advisory Service Agreement* when it is more appropriate to work on a fixed-fee basis. The annual fee for a *Retainer Agreement* is negotiable.

Hourly Planning Engagements

401 Advisor, LLC provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$200/hr.

Asset Management

401 Advisor, LLC uses Ceros Financial Services, Inc. (CFS) as our broker/dealer and assets are held at National Financial Services (NFS), a division of Fidelity Investments. NFS charges a transaction fee for the purchase of stocks, bonds, ETFs and some mutual funds. A description of all fees and expenses charged by NFS is attached.

401 Advisor, LLC also uses Folio Institutional as a broker/dealer, a self-custody firm. They may or may not charge a transaction fee. A description of all fees and expenses charged by Folio is available online under "[Service Fees](#)". A copy is attached

IF NFS or Folio Institutional, Inc. charges a fee for stock and bond trades, 401 Advisor, LLC does not receive any compensation, in any form, from fund or brokerage companies.

401 Advisor, LLC can use other broker/dealers or custodians of our choosing. The advisor reviews other clearing arrangements on a regular basis for cost, efficiency and overall benefit to our clients.

Clients may request our trading services for accounts held at other custodians. While we may accept these arrangements, it may incur an additional cost, as we lose efficiencies that we gain through the use of Ceros Financial Services, Inc. and Folio Institutional, Inc.

Assets are invested primarily in stocks, bonds and exchange-traded funds (ETFs), Mutual Fund and ETF companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus.

Investments may include: equities (stocks), warrants, corporate debt securities, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U.S. government securities, options contracts, futures contracts, and interests in partnerships. We may also purchase "short" ETFs, that is ETFs whose investment strategy is to profit from a downward movement in a specific index or sector that they track. Such "short" exposure is used as a hedging tool, to offset losses in a portion of a portfolio if the market does in fact go down. We do not use short or inverse ETFs to "naked short" an index. That is we will not hold a short ETF, or combination of short ETFs as the only position(s) in a portfolio.

Initial public offerings (IPOs) are not available through 401 Advisor, LLC.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying 401 Advisor, LLC in writing 30 days in advance of termination and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, 401 Advisor, LLC will refund any unearned portion of the advance payment.

401 Advisor, LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing 30 days in advance. If the client made an advance payment, 401 Advisor, LLC will initiate and calculate a refund any unearned portion of the advance payment.

Item 5: Fees and Compensation

Description

401 Advisor, LLC bases its fees on a percentage of assets under management, hourly charges, and fixed fees. Fees are *negotiable*.

Some *Retainer Agreements* may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Financial plans are priced according to the degree of complexity associated with the client's situation.

Investment advisory fees are a percentage of the assets managed, according to the following schedule:

- .60% \$5,000,001 and Over
- 1.10% \$1,000,001 to \$5,000,000
- 1.40% \$500,001 to \$1,000,001
- 1.45% \$6897.00 to \$500,000
- The lesser of 1% or \$795/yr for Individual 401(k) accounts, variable annuity and variable life accounts where an employee or investment advisor representative of the firm was not the selling representative of record for the plan or annuity product.

To calculate the fee, we take the actual number of days in the quarter divided by the number of days in the current year and multiply that factor by the balance on the last business day of the quarter in question. There is not a minimum annual fee, other than as stated above, although some strategies may not be appropriate accounts due to the negative impact of trading costs in strategies with a higher turnover rate. Fees are negotiable. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Fee Billing

For accounts held at NFS: Investment management fees are billed monthly, in advance. Fees are deducted from a designated client account to facilitate billing. The client may choose to pay the advisory fee directly by check. In such instances, the client's designated investment account will be credited upon receipt of payment. The client must consent in advance to direct debiting of their investment account.

For accounts held at Folio Institutional, Inc.: Folio bills monthly, in advance directly from clients' accounts. Clients can opt to be direct billed by Folio at the time the account is established.

The adviser bills for financial plans 50% in advance, with the balance due upon delivery of the financial plan.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain stocks, bonds, 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.

401 Advisor, LLC, 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.).

New Advisory Service Agreement fees are calculated on a formula basis and adjusted for complexity of individual situations. *The formula is based on gross income, gross assets and other financial considerations.*

Expense Ratios

Mutual funds and Exchange Traded Funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. These fees are in addition to the fees paid by you to 401 Advisor, LLC. **401 Advisor, LLC does not share in these fees.**

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

Past Due Accounts and Termination of Agreement

401 Advisor, LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, 401 Advisor, LLC reserves the right to terminate any financial planning engagement for any reason. Any unused portion of fees collected in advance will be refunded in a timely manor.

Item 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.

Item 7: Types of Clients

Description

401 Advisor, LLC can provide investment advice to individuals, banks or thrift institutions, investment companies, pension and profit sharing plans, trusts, estates, charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

There is no stated account minimum size.

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

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis. We also use a proprietary investment strategy based on our own research. The research has been published at the Market Technician's Association website at MTA.org, **Using Style Index Momentum to Generate Alpha**. Our paper received the prestigious [Charles H. Dow Award](#) in 2009. The paper was co-authored by Samuel Tibbs PhD and Stanley Eakins PhD. The Charles H Dow award is given to the best paper on technical analysis that is submitted to the Market Technicians Association (MTA).

The main sources of information include financial websites, newsletters, and subscription services. Other information may be found in newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Mutual fund and exchange traded fund data used for our 401(k) advisory service is from Steele Mutual Fund Expert, data provided by Morningstar, Inc.

Investment Strategies

401 Advisor, LLC creates and manages several investment strategies using specific investments unique to each strategy. The investments chosen create a "Folio" with a specific investment objective. For example, current Folios consist of, but are not limited to strategies that focus on High Income distributions, Value stocks, Small and LargeCap Growth stocks and Dividend Income strategies. By utilizing one or more Folios, the Advisor is able to implement a diversified portfolio that is suitable to the clients' objectives. Each Folio is regularly monitored as to its holdings and the overall performance of the strategy relative to relevant market benchmarks.

It is the clients' responsibility to inform the Advisor if there are to be any restrictions placed on the account in terms of specific or industry related securities and/or broader strategy restrictions.

It is also the client's responsibility to notify the Advisor of any material financial changes or changes to their goals, objectives, or risk tolerance.

Risk of Loss

All investment programs have certain risks that are borne by the investor. 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 next 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.

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

Financial Industry Activities

Mr. DeShurko is a registered investment adviser representative of Ceros Financial Services and a registered representative of that firm in its broker dealer capacity. He is also the 50% owner of another registered investment advisory firm, Fund Trader Pro, LLC, a privately held company that provides online investment services. He is licensed as an insurance agent. Clients should understand that in any instance in which Mr. DeShurko, as an adviser, may recommend a transaction or a product purchase that will directly or indirectly result in some form of remuneration to him, such a situation necessarily creates an inherent risk for a conflict of interest.

Mr. DeShurko is part owner, Chief Compliance Officer and Chief Investment officer for Fund Trader Pro LLC. FTP is an SEC registered advisor that provides investment advice to 401(k) participants. Advice is conveyed through a web site with specific subscriber pages that provide specific advice for their company's plan. FTP does not custody client accounts and is strictly an online service.

James Kilgore, CFP is a Certified Financial Planner. He is an investment adviser representative 401 Advisor, LLC. is a registered investment adviser representative of Ceros Financial Services and a registered representative of that firm in its broker dealer capacity. He is licensed as an insurance agent for life insurance, annuities and property and casualty lines. Clients should understand that in any instance in which Mr. Kilgore, as an adviser, may recommend a transaction or a product purchase that will directly or indirectly result in some form of remuneration to him, such a situation necessarily creates an inherent risk for a conflict of interest.

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

Code of Ethics

The employees of 401 Advisor, LLC 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.

Participation or Interest in Client Transactions

401 Advisor, LLC 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, however employee accounts may be traded along with client accounts when block trading is being utilized. Employees comply with the provisions of the 401 Advisor, LLC *Compliance Manual*.

Personal Trading

The Chief Compliance Officer of 401 Advisor, LLC is William DeShurko. He reviews all employee trades each quarter. His trades are reviewed by Ceros Financial Services. The personal trading reviews ensure that the personal trading of employees 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

Clients' accounts are grouped with other client accounts utilizing the same strategies. Although each client maintains a separate account with our custodian, the investments within the account are "block" traded simultaneously with other clients that hold the same security. If partial blocks are executed at different prices, all clients will receive the same average cost per share. Client accounts within the same strategy may, or may not all hold identical securities in the same proportion. But all securities will be consistent with that strategy's overall investment objective. The investment strategy for a specific client is based upon the stated financial objectives stated by the client during consultations. A client is invested in the same or similar portfolios as other clients. The client may change these objectives at any time.

Selecting Brokerage Firms

401 Advisor, LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. 401 Advisor, LLC recommends custodians based on the best execution of orders at reasonable commission rates.

401 Advisor, LLC recommends Ceros Financial Services, Inc. and Folio Institutional as our brokerage firms and National Financial Services, a division of Fidelity Investments, as a custodian firm. Use of these firms allows 401 Advisor, LLC to affect block trades for all client accounts managed with the same investment strategy. If a client chooses to use a different broker and/or custodian firm, then 401 Advisor, LLC may choose to either decline to manage the client assets or charge a higher fee to compensate for the additional time and effort required to administer the account.

401 Advisor, LLC does not receive fees or commissions from any of these arrangements.

Best Execution

401 Advisor, LLC reviews the execution of trades at Ceros Financial Services, Inc. when block trades are executed. Trading fees charged by the custodians are also reviewed on a regular basis. 401 Advisor, LLC does not receive any portion of the trading fees.

Soft Dollars

401 Advisor, LLC DOES NOT receive any soft dollar compensation from any firm that could affect the firm's objectivity in providing our services.

Order Aggregation

Most trades are individual stocks and exchange-traded funds where trade aggregation does garner a client benefit by keeping trading fees low. The efficiency of order aggregation also allows the advisor to not impose investment minimums and allows for better ongoing review of client holdings by limiting the number of securities held by the advisors clients.

Item 13: Review of Accounts

Periodic Reviews

Individual account reviews including investment objectives and are performed as requested by the client.

The advisor manages specific portfolio strategies (Folios), with each client account consisting of one or more Folios. Each Folio and individual holding is reviewed on an ongoing basis as dictated by the specific trading system in place. Some strategies require that holdings be reviewed on a time basis, such

as every 30 days, 60 days or 90 days. Other strategies require regular review to monitor security prices relative to historic prices (moving averages), or based on the release of company financial statements, or published broker recommendations.

Review Triggers

Market conditions may trigger an immediate review of specific Folio strategy and/or of specific holdings. The advisor also monitors changes in the tax laws, new investment information, and changes in a client's own situation if provided by the client.

Financial Planning and retainer arrangements will have set review periods as defined in the individual agreement.

Regular Reports

Clients receive periodic communications. Ceros investment clients receive monthly or quarterly statements from the custodian, National Financial Services and online account access 24/7. Folio Institutional clients have 24/7 online access to their accounts and transactions.

Financial Planning clients, and retainer agreement clients receive written quarterly updates, or as indicated in their individual fee agreement. The written updates may include a net worth statement, portfolio statement, and a summary of objectives and progress towards meeting those objectives.

Item 14: Client Referrals and Other Compensation

Incoming Referrals

401 Advisor, LLC has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

401 Advisor, LLC 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

Custody

401 Advisor LLC has custody of client funds, only to the extent that we can withdraw fees directly from client accounts. This is provided as a service to clients and requires client authorization by signing our Client Agreement form. Clients should check their statements from their custodian to ensure withdraws are accurate.

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.

Performance Reports

Clients are urged to review the account statements received directly from their custodians. Accounts held by the custodian Folio Institutional receive performance reports from that custodian.

Item 16: Investment Discretion

Discretionary Authority for Trading

401 Advisor, LLC accepts discretionary authority to manage securities accounts on behalf of clients. 401 Advisor, LLC 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.

The client approves the custodian to be used and the transaction fee rates paid to the custodian. 401 Advisor, LLC does not receive any portion of the transaction fees paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose and is included in the 401 Advisor, LLC account opening documents.

Item 17: Voting Client Securities

Proxy Votes

401 Advisor, LLC does not vote proxies on securities. Clients are expected to vote their own proxies. Timely voting of proxies lowers the expense to the company soliciting the proxy. Lower costs are in the best interest of the investor.

When assistance on voting proxies is requested, 401 Advisor, LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Financial Condition

401 Advisor, LLC 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 401 Advisor, LLC 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: State Registered Advisers – required information

A. Principal Officers and Management Persons

As noted above in Item 4 and below in Part 2B, Mr. DeShurko is the firm's sole management person and officer.

B. Material Relationships with Issuers of Securities

Neither the firm nor Mr. DeShurko or Mr. Kilgore, CFP® have any material relationship with any issuer of securities.

Brochure Supplement

Part 2B of Form ADV

11/10/2021

401 Advisor, LLC
203 W. Franklin St.
Centerville, Ohio 45459
937-434-1790
FAX: 937-434-6548
WEBSITE: www.401Advisor.com
wdeshurko@401Advisor.com

In these brochures, Part 2B, we provide information about advisory personnel on whom you rely for investment advice. We must provide this supervised person's supplement to you, our client initially at or before the time when *that* specific supervised person begins to provide you with advisory services.

Item 1. Cover Page.

This brochure supplement provides information about the following individuals associated with our firm:

- Mr. DeShurko and James Kilgore, CFP®

The information supplements the firm's brochure Part 2A. You should have received a copy of that brochure. Please contact the firm's supervisor, Mr. DeShurko, at the address or other contact provided above if you did not receive our firm's brochure or if you have any questions about the contents of this supplement. Additional information about these persons is available on the SEC's website at **www.adviserinfo.sec.gov**.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

401 Advisor, LLC requires that Investment Advisor Representatives in its employ have a bachelor's degree and/or coursework or practical experience demonstrating knowledge of financial planning or investment management.

William DeShurko - ***Investment Advisor Representative***

Educational Background: BA in Economics University of Rochester, Rochester NY - 1981

- Date of birth: 12/06/1957

Business Experience:

Mr. DeShurko began his financial services career in 1987 working for an independent financial planning firm.

- 2004 – Present. Managing Member/President 401 Advisor, LLC
- 1993 – Present DeShurko Investment Services, Inc. Independent registered representative of Ceros Financial Services, Inc. and independent insurance representative for life insurance and annuities
- 2004 – Present. Owner DeShurko Properties, Inc.
- 2015 – Present – Partner, Fund Trader Pro, LLC
- 2007 Penguin Publishing Group. Authored The Naked Truth About Your Money
- 2007 – 2018. Independent contractor, contributor to www.HorsesMouth.com an educational web site for financial services professionals

Professional Designations:

1987 – Obtained Series 7 general securities license

1993 – Obtained the Series 24 Branch Managers securities License

Other Activities:

Member Miami Valley Fly Fisherman, Buckeye United Fly Fishers and Trout Unlimited, Madmen Chapter; Optimists International, Inc, Centerville Noon Optimists Chapter.

Disciplinary Information: None

Other Business Activities and Compensation:

Real Estate rental through DeShurko Properties, LLC.

William DeShurko is President of DeShurko Investment Services, Inc. (DIS). DIS is a Dba for business done as a registered representative of Ceros Financial Services, a FINRA registered Broker/Dealer. DeShurko is also an independent insurance agent and represents DIS as such.

Partner, Fund Trader Pro, LLC.

DeShurko receives compensation directly from his outside business activities.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

James Kilgore, CFP® – Investment Advisor Representative

Educational Background: A.S. Information Management (1998), A.S. Human Resources (2001), A.S. Computer Information Systems (2005). B.S. Personal Financial Planning (2019), Indiana Wesleyan University

- Date of Birth: 6/26/1973

Business Experience:

- 2020 Published **Simple...Not Easy: A Practical Guide to Financial Health and Prosperity**
- 2019 – Earned the Certified Financial Planning Professional designation (CFP) from the College of Financial Planning
- 2018 – Present. Board Member, Warren County Veteran Service Commission
- 2018 – Present. Investment Advisor Representative, 401 Advisor, LLC.
- 2016 – 2018 Raymond James Financial Services/Midwestern Wealth Management
- 2016 – Northwestern Mutual Investment Services, Registered Representative
- 1995-2014 Active Duty, United States Air Force, Retired

Certified Financial Planning Professional Designation requirements:

- Bachelor's Degree
- 3 years of experience
- 7 Graduate level courses in Investment Management, Insurance, Taxes, Estate Planning, Portfolio Management, Retirement Planning, and Financial Planning from an approved program
- 30 hours of continuing education every 24 months
- Maintain fiduciary relationship with clients

Professional Designation:

2016 – Licensed Life & Health/Property & Casualty Insurance

2017 - Series 7 General Securities License

2019 – Certified Financial Planning Professional

Other Activities:

Member The College for Financial Planning, The Financial Planning Association of Southwest Ohio, AMVETS Life Member, Combat Veterans of America, Springboro Chamber of Commerce, Miami Valley Fly Fisherman, Air Force Sergeants Association, Business Networking International

Disciplinary Information: None

Other Business Activities and Compensation

James Kilgore, CFP® is a registered representative of Ceros Financial Services, a FINRA registered Broker/Dealer. Accounts opened as a RR are opened as a representative of DIS. James is also a registered tax return preparer with the IRS and an independent insurance agent. Property & Casualty Insurance sales, Greg Fay Insurance Agency, Life Insurance sales, The Agency Development Corporation.

Compensation as a RR for CFS is paid through DIS. Insurance and tax preparation fees are paid directly to Mr. Kilgore.

Mr. Kilgore also receives a salary from Warren County Veteran Service Commission.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Folio Institutional Miscellaneous Fees

Resources: Service Fees

Special service fees apply to account activities that are not a regular function of managing your money at Folio Institutional. If you have questions about these fees, please [contact customer service](#).

Wire Transfers Out Wiring cash from us to another financial institution. There is no charge for incoming wires.	\$30 per wire
Full Account Transfer Out Fee Applied when you transfer your entire account to another brokerage firm.	\$100 per account
Partial Account Transfer Out Fee Applied when you transfer some of the securities (e.g., stocks) in your account to another brokerage without selling the securities.	\$5 per security (\$25 min / \$75 max)
Checkbooks Charge for ordering 25 checks for an account. Charge for ordering 125 checks for an account.	\$7.50 \$12.50
Returned Check or Wire Applied when there is a returned check or wire request due to non-sufficient funds (NSF).	\$35 per occurrence
Returned EFT Applied when there is a failed electronic funds transfer (EFT) request.	\$10 per occurrence
Stop Payment on Check	\$35 per check

Check Copy	\$20 per check
Disbursement of Funds by Check by Mail from Folio Investments, Inc. You may avoid this fee by using an EFT or writing a check from your account.	\$20 per check
Express Mail	\$30 per mailing, M-F delivery \$45 per mailing, Sat delivery
Paper Copies of Account Statements & Confirmations	\$12.50 per statement or confirmation request
Mail Delivery of Monthly Statements	\$150 per year
Broker-Assisted Services: Buy & Sell Securities by phone, Transfer of Securities, Cash, and Tax Lots Between Accounts or Follo You can avoid this fee by performing these actions online, without Broker assistance. We do not provide these services by email.	\$45 per request
ADR Fees Certain ADRs may be subject to service fees designed to compensate the agent bank performing the custodial services. The fees are charged periodically and typically range from between \$.01 to \$.03 per share.	The ADR's prospectus will provide specific information on applicable fees.
Voluntary Corporate Action Fee applied per action when you participate in a voluntary tender offer. There is no charge for mandatory actions, such as mergers or acquisitions.	\$30

Account Statement Alert Failure/Bad Email Address Fee Applied if your client's email notice that a new monthly account statement is in their Statements & Tax Records is rejected due to a bad email address. Every month, we will send an email to advisors of clients whose emails are bouncing. This fee is only applied if you or your client fail to provide a new email address before the end of any month in which you receive this email.	\$5 per occurrence
Residual Balance Fee Quarterly fee applied to closed accounts under closed memberships that still have a balance. This fee or the lesser of the remaining account balance will be charged quarterly.	\$15

Note: Other services may be available now or in the future—to see your account specific pricing, login to your account and view Pricing Plan Details on the **Settings** page. Prices subject to change.

CEROS / NFS Miscellaneous Fees

Outgoing Wires		\$15.00
Retirement Accounts	Annual Maintenance	\$50.00
	Account Closing Fee	\$125.00
Legal Transfer		\$30.00
	*Transfer of registration of securities certificates from one title to another, i.e. from one person's name to another	
Trade & Margins Extension		\$15.00
	*Fee applies to any time extension of a payment for a trade and / or margin Balances not paid in stipulated time	
Mailgrams		\$10.00
Bounced Checks		\$25.00
Transfer & Ship		\$25.00
	*Stock certificate delivery	
Stop Payments		\$25.00
Physical Reorg		\$30.00
	*The reissuance of a physical certificate(s) brought about by an alteration of the underlying corporate structure, i.e. through a stock split	
Legal Return		\$35.00
	*Return of a certificate when presented for transfer due to non-negotiability	
Inactive Account		\$30.00
Full Transfer (OUT)		\$30.00
Unauthorized Short		\$300.00
Unauthorized Restricted Stock Sales		\$300.00
Errors		\$35.00
	*Market action required in account	
Legend Removal		\$300.00
	*on restricted securities not intended for sale	