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## JBC Wealth Advisors, LLC

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### **Form ADV Part 2A – Firm Brochure**

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Dated May 31, 2016

This Brochure provides information about the qualifications and business practices of JBC Wealth Advisors, LLC, “JBC”. If you have any questions about the contents of this Brochure, please contact us at (608) 274-2002. 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.

JBC Wealth Advisors, LLC is registered as an Investment Adviser with the State of Wisconsin. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about JBC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 283833.

# Item 2: Material Changes

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Since this is the first filing of the Form ADV Part 2A for JBC, there is nothing to report. In the future, any material changes during the year made will be reported here.

# Item 3: Table of Contents

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# Item 4: Advisory Business

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## Description of Advisory Firm

JBC Wealth Advisors, LLC is registered as an Investment Adviser with the State of Wisconsin. We were founded in January 5, 2016. JBC Wealth Advisors, LLC. Nathan Byers is the President, Chief Compliance Officer, and Principal advisor for JBC Wealth Advisors. Because JBC Wealth Advisors is a new entity, its Assets Under Management are not yet reported.

## Types of Advisory Services

### Investment Advisory Services

We offer investment advisory services through use of a third-party money manager, MTG, LLC dba Betterment Securities (“Betterment Securities”) for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Betterment Securities’ investor profile questionnaire, interacting with the Betterment Securities and reviewing Betterment Securities. Our review process and analysis of Betterment Securities 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.

**Financial Planning:** We have tailored our services in three ways to cater to our client needs. The first offering is the **Wealth Plan Quick Start** which is limited in scope including various topics described below, as applicable to the client. This service involves working one-on-one with a planner for a minimum of 90 days with the option to extend the engagement to a continuous month to month agreement. There is an upfront fee and an on-going monthly fee for this package, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

**Wealth Plan Quick Start:** *Best for: building and preserving your personal financial foundation.*

Get your financial life organized - To get where you’re going we need to know where you’re at. We’ll work together to position you for success.

Review the essentials - You wouldn’t travel to unknown places without a list of basic necessities, and you can’t achieve your life’s goals without the essentials. We focus on the

essentials of a financial plan such as an emergency fund, proper insurance coverage, identity protection, and much more.

Identify your destinations - The most important part of a wealth plan is knowing where you want to go. We'll identify where you want to be in 5 years, 10 years, 20 years, and beyond.

Cash flow strategy - By giving your money direction we can create a strategy to pay down debt, save for your goals, and live the life that you desire!

The program consists of 3 meetings, as well as multiple emails or phone calls.

Clients will be required to provide information to help complete the following areas of analysis: net worth, cash flow, life and disability insurance review, credit scores/reports, employee benefit selection, and beneficiary review. Certain services are considered "add-ons" to this service and will be available to clients at an hourly rate. These services include asset allocation, retirement planning, business planning, education planning, or estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience.

The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. At any time during the year, clients can also reach out to update us on any life changes that they would want incorporated into their plan. We believe financial plans are living documents that should be updated as frequently as needed to keep up with life changes.

**Wealth Advisory:** *Best for: those graduating from the Wealth Plan Quick Start program or those further along in their wealth plan.*

Wealth Strategy - Let's evaluate plan and document a consistent and methodical strategy to building, protecting, and preserving wealth.

Tax Strategy - Taxes are one of life's biggest expenses. We make sure your wealth strategy is being handled in tax efficient manner.

Investment Advising - Relative to your goals we will look at your risk profile and asset allocation. We will focus on low-cost, tax-efficient investment method using index funds and ETFs.

Financial Freedom - We help you reach your goals whether it is having enough money to start the business you've always wanted, take a year to travel the world, leave a dead-end job, or have enough in savings you could fund your lifestyle for the rest of your life.

There will be 4 or more face to face meetings throughout the year as well as unlimited emails, phone calls, and virtual meetings.

The second offering is a full service **Financial Planning Package** which involves access to all of the different topics described below as applicable to the client. This service involves working one-on-one with a planner over an extended period of time. There is an upfront fee and an on-going monthly or quarterly fee for this package, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

**The full service Financial Planning Package** offering will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses 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. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., 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.

- **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”).
- **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, we may make recommendations on 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 recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Our third offering are **Project-Based Planning Packages** which can be limited in scope. We have designed our project based packages based on the most common questions we get from prospects and individuals seeking financial planning assistance. Clients are welcome to select one or more of these service offerings

### **Sample Project-Based Financial Planning Packages**

**Targeted Project Based Financial Planning:** *Best for: do it yourself investors looking for a second opinion.*

We offer also offer targeted financial planning engagements, in the areas that are most pressing for the client. Meetings with advisor will be available as needed (virtual or in-person). Clients will receive a written plan of action, with recommendations to assist the client in reaching their goals.

Examples of areas of targeted project based financial planning, but not limited to:

Accountability	Entity Selection	Rent/Buy Analysis
Account Rebalancing	Estate Planning	Retirement Planning
Asset Allocation	Goal Planning	Risk Management (Disability, Long-term care)
Beneficiary Review	Growing family planning	Roth Conversion Analysis
Buy/Sell Analysis (house, auto, etc.)	Human Capital Investment (helping you make more)	Self-Employed Employee Benefits
Cash Flow Analysis	Life Insurance Needs & Cost Analysis	Self-Employed Retirement Planning
Debt Management	Marriage Planning	Social Security Analysis
Employee Benefit Analysis	Objective Opinion	Tax Planning
Tax Return Analysis		

The client always has the right to decide whether or not to act upon our recommendations.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

## **Item 5: Fees and Compensation**

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Please note, unless a client has received the firm’s disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

*JBC Wealth Advisors receives no commissions, referral fees, sales loads, or surrender charges. JBC is a Fee-Only Financial Advisory Firm, whose only source of compensation is the fixed annual fee paid by its Clients. The only compensation we receive is what you pay.*

### *Building and maintaining your wealth is our only incentive*

Each Client that engages the services of the Advisor will enter into an Advisory Agreement, which specifies the type of services (see descriptions of services in Item 4) and other consulting services) provided by the Advisor to the Client over the term of the Advisory Agreement and the fee charged for such services. The Advisor's fixed fee for the services provided is negotiated between the Advisor and Client annually. The minimum annual fee for services is \$900.00. The maximum annual fee for services is \$20,000.00.

The negotiated fee incorporated in the annual Advisory Agreement is paid by the Client as follows:

- (i) 40% payable by the Client upon the commencement of each yearly engagement
- (ii) 30% three months following the commencement of the engagement, and
- (iii) The balance seven months following the commencement of the engagement.

The Advisors fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses charged by others and which are borne by the Client. Each Client may incur certain charges imposed by custodians, brokers, third party investments and other third party activities such as fees charged by managers or custodians, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and ETFs also charge internal management fees, which are disclosed in each fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the Advisor's fees, and the Advisor shall not receive any portion of these commissions, fees, and costs.

### **Wealth Plan Quick Start**

Wealth Plan Quick Start consists of an upfront charge of \$900 and an ongoing fee that is paid monthly, in advance, at the rate of \$100 per month. The fee may be negotiable in certain cases. This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client.

## Wealth Advisory

Clients engaging JBC for the Wealth Advisory are subject to an annual fee based on a percentage of the client's net worth in addition to one percent (1.00%) of the client's adjusted gross income based on the following tiered schedule:

Net Worth Between:	Fee %
\$0 to \$2,500,000	0.50%
\$2,500,000.01 - \$10,000,000	0.25%
\$10,000,000.01 and over	0.10%

Clients in our Wealth Advisory program are subject to a minimum annual retainer fee of \$2,250. The fee may be negotiable in certain cases, at the discretion of the firm.

This service has an upfront fee which is based on the time and expertise required to gather client data/goals, research as needed, and build a plan for the client. The percentage of the fee paid upfront is 40% of the client's annual fee and is due at the signing of the advisory agreement, and at yearly renewals. The remaining balance is divided among 11 monthly payments, or 3 quarterly payments, due in advance.

This service between JBC and the client will continue in effect until terminated by either party by 30 days' written notice. Upon termination, JBC shall remit the pro-rated portion of the advanced advisory fee based upon the number of days that services were provided during the billing quarter or monthly, as applicable.

Client fees will be reviewed bi-annually by the firm and adjusted up or down based on client's income and needs. Should there be any material changes which may happen to a client's income, our firm will review and address these requests.

## Project-Based Financial Planning Packages

Financial Planning will generally be offered as project based packages. The different packages are a fixed fee which will be agreed upon before the start of any work. The fixed fee varies and is described below. The fee is negotiable, at the discretion of the advisor.

**Targeted Project Based Financial Planning** – The fee for this package is \$175.00 per hour. The fee may be negotiable in certain cases. Depending on the estimated number of hours needed to complete the project, JBC Wealth Advisors may request half of the fee is due at the beginning of process and the remainder is due at completion of work. This will be decided on a case by case basis and will be outlined in the client's advisory agreement, however, JBC Wealth Advisors will not bill an amount above \$500.00 more

than 6 months in advance. In the event of early termination, the client will be billed for the hours worked. In situations where a client paid an initial deposit, 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.

### **Other Types of Fees and Expenses**

If a Client engages the Advisor to provide additional work beyond the scope of the normal engagement, fees from \$175 per hour will be charged.

Where a Client has made fee payments to the Advisor as described above and subsequently determines to terminate an advisory agreement prior to its annual expiration, the Advisor will prorate the annual fee taking into account both length of service and work performed and refund the unearned portion to the Client. Client fees are refundable in total during the period up to five days following the signing of the Agreement retaining the Advisor to provide services. The Advisor retention agreement is terminable at any time by the Client or Advisor.

### **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## **Item 6: Performance-Based Fees and Side-By-Side Management**

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We do not offer performance-based fees.

## Item 7: Types of Clients

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We provide financial planning and portfolio management services to individuals and high net-worth individuals.

We do not have a minimum account size requirement.

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

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We refer clients to Betterment Securities, a third-party investment adviser. Our analysis of Betterment Securities involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

## Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client’s overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF’s shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF’s shares may be halted if the listing exchange’s officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

JBC and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

JBC and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

JBC and its management have not been involved in legal or disciplinary events that are material to a client’s or prospective client’s evaluation of JBC or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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No JBC Wealth Advisors employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No JBC Wealth Advisors employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

JBC Wealth Advisors does not have any related parties. As a result, we do not have a relationship with any related parties.

JBC Wealth Advisors only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

JBC Wealth Advisors may refer clients to Johnson Block and Company, Inc. (Tax Supervisor) the owner of JBC Wealth Advisors. Johnson Block and Company, Inc. may refer clients to JBC Wealth Advisors, LLC. Accounting services provided by Johnson Block and Company, Inc. are separate and distinct from our advisory services, and are provided for separately and require typical compensation. There are no referral fee arrangements between our firms for these recommendations. No client is obligated to use Johnson Block and Company, Inc. for any accounting services and conversely, no accounting client is obligated to use the advisory services provided by us. Johnson Block and Company, Inc.'s accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf.

### **Recommendations or Selections of Other Investment Advisers**

As referenced in Item 4 of this brochure, JBC recommends clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, JBC will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

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As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal

trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to clients.

### **Trading Securities at/Around the Same Time as Client's Securities**

Because our firm and its “related persons” do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to clients, we do not trade in securities at or around the same time as clients.

## Item 12: Brokerage Practices

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### Factors Used to Select Custodians and/or Broker-Dealers

JBC Wealth Advisors, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

#### 1. Research and Other Soft-Dollar Benefits

We currently do not receive soft dollar benefits.

#### 2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### 3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients’ money over using a lower-cost custodian.

### The Custodian and Brokers We Use

JBC does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We may recommend that our clients use MTG, LLC dba Betterment Securities (“Betterment Securities”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Betterment Securities. Betterment Securities will hold your assets in a brokerage account and buy and sell securities when we and/or you instruct them to. While we may recommend that you use Betterment Securities as custodian/broker, you will decide whether to do so and will open your account with Betterment Securities by entering into an account agreement directly with them. We do not open the account for you, although we may

assist you in doing so. If you do not wish to place your assets with Betterment Securities, then we cannot manage your account on Betterment Institutional (defined below).

## **Your Brokerage and Custody Costs**

For our clients' accounts that Betterment Securities maintains, Betterment Securities generally does not charge you separately for custody services, but is compensated as part of the Betterment Institutional (defined below) platform fee, which is a percentage of the dollar amount of assets in the account in lieu of commissions. We have determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "Factors Used to Select Custodians and/or Broker-Dealers").

## **Services Available to Us via Betterment Institutional**

Betterment Securities serves as broker dealer to Betterment Institutional, an investment and advice platform serving independent investment advisory firms like us ("Betterment Institutional"). Betterment Institutional also makes available various support services which may not be available to Betterment's retail customers. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Betterment Institutional's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Betterment Institutional's support services:

1. **SERVICES THAT BENEFIT YOU.** Betterment Institutional includes access to a range of investment products, execution of securities transactions, and custody of client assets through Betterment Securities. Betterment Securities' services described in this paragraph generally benefit you and your account.
2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment Institutional also makes available to us other products and services that benefit us, but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts, such as software and technology that may:
  - a. Assist with back-office functions, recordkeeping, and client reporting of our clients' accounts.
  - b. Provide access to client account data (such as duplicate trade confirmations and account statements).
  - c. Provide pricing and other market data.
3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment Institutional, we will be offered other services intended to help us manage and further develop our business enterprise. These services include:

- a. Educational conferences and events.
- b. Consulting on technology, compliance, legal, and business needs.
- c. Publications and conferences on practice management and business succession.

## **Our Interest in Betterment Securities' Services**

The availability of these services from Betterment Institutional benefits us because we do not have to produce or purchase them. In addition, we don't have to pay for Betterment Securities' services. These services may be contingent upon us committing a certain amount of business to Betterment Securities in assets in custody. We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment Institutional and Betterment Securities' 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. We believe, however, that our selection of Betterment Securities as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Betterment Securities' services and not Betterment Institutional and Betterment Securities' services that benefit only us.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Outside Managers used by JBC may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

# Item 13: Review of Accounts

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Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Nathan Byers, President and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

JBC will not provide written reports to Investment Management clients.

## Item 14: Client Referrals and Other Compensation

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We receive a non-economic benefit from Betterment Institutional and Betterment Securities in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Betterment Securities. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to us of Betterment Institutional and Betterment Securities' products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

## Item 15: Custody

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JBC does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.

## Item 16: Investment Discretion

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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. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

## Item 17: Voting Client Securities

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We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would

like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

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Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

# Item 19: Requirements for State-Registered Advisers

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## Nathan Byers

Born: 1986

### Educational Background

- 2008 – Bachelor of Science - Accounting, University of Wisconsin, Whitewater
- 2009 – Masters of Business Administration – Finance emphasis, University of Wisconsin, Whitewater

### Business Experience

- 05/2016 – Present, JBC Wealth Advisors, LLC, President and CCO
- 11/2012 – Present, Johnson Block & Company, Inc., Tax Supervisor
- 09/2009 – 11/2012, Wipfli, LLP, Tax Accountant
- 01/2008 – 04/2008, Wipfli, LLP, Intern

### Professional Designations, Licensing & Exams

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

**Personal Financial Specialist (PFS):** This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.

### **Other Business Activities**

Nathan Byers is currently employed as Tax Supervisor at the Johnson Block & Company, Inc. This activity accounts for approximately 50% of his time.

### **Performance Based Fees**

JBC is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at JBC Wealth Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Material Relationships That Management Persons Have with Issuers of Securities**

JBC Wealth Advisors, LLC, nor Nathan Byers, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

### **Additional Compensation**

Nathan Byers does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through JBC Wealth Advisors.

### **Supervision**

Nathan Byers, as President and Chief Compliance Officer of JBC Wealth Advisors, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

### **Requirements for State Registered Advisers**

Nathan Byers has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

## JBC Wealth Advisors, LLC

406 Science Drive, Suite 100  
Madison, WI 53711

Phone: (608) 274-2002

Fax: (608) 274-4320

Dated May 31, 2016

### Form ADV Part 2B – Brochure Supplement

*For*

#### **Nathan Byers**

President and Chief Compliance Officer

This brochure supplement provides information about Nathan Byers that supplements the JBC Wealth Advisors, LLC (“JBC”) brochure. A copy of that brochure precedes this supplement. Please contact Nathan Byers if the JBC brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Nathan Byers is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6645599.

# Item 2: Educational Background and Business Experience

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## Nathan Byers

Born: 1986

### Educational Background

- 2008 – Bachelor of Science - Accounting, University of Wisconsin, Whitewater
- 2009 – Masters of Business Administration – Finance emphasis, University of Wisconsin, Whitewater

### Business Experience

- 05/2016 – Present, JBC Wealth Advisors, LLC, President and CCO
- 11/2012 – Present, Johnson Block & Company, Inc., Tax Supervisor
- 09/2009 – 11/2012, Wipfli, LLP, Tax Accountant
- 01/2008 – 04/2008, Wipfli, LLP, Intern

### Professional Designations, Licensing & Exams

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

**Personal Financial Specialist (PFS):** This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following

prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.

## Item 3: Disciplinary Information

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No management person at JBC Wealth Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

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Nathan Byers is currently employed as Tax Supervisor at the Johnson Block & Company, Inc. This activity accounts for approximately 50% of his time.

## Item 5: Additional Compensation

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Nathan Byers does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through JBC.

## Item 6: Supervision

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Nathan Byers, as President and Chief Compliance Officer of JBC, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Nathan Byers has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.