

# MAIN AVENUE FINANCIAL SERVICES, LLC

## REGISTERED INVESTMENT ADVISOR

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A State of Oregon and Washington Registered Investment Adviser

### **Main Avenue Financial Services, LLC ADV Part 2A August 2018**

#### **Item 1 – Cover Page**

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This brochure provides information about the qualifications and business practices of Main Avenue Financial Services, LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number below or by email at [Andrew@main-avenue.com](mailto:Andrew@main-avenue.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about Main Avenue Financial Services, LLC is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). Click on the "Investment Advisor Search" link and then search for "Investment Advisor Firm" using the firm's IARD number, which is 151580.

We are a Registered Investment Advisor. While the firm and its personnel are registered with the State of Oregon and Washington, it does not imply a certain level of skill or training on the part of the firm or its personnel. The oral and written communications we provide to you, including this Brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

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# Main Avenue Financial Services, LLC

## **Item 2 – Material Changes**

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### Full Brochure Available

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the end of the prior year. We may further provide other ongoing disclosure information about material changes as necessary. This brochure will be amended anytime there is a material change.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently our Brochure may be requested by contacting us by phone at (503) 336-3776 or by email at [Andrew@main-avenue.com](mailto:Andrew@main-avenue.com).

### Material Changes with this Update

Since the last amendment of this Brochure:

- The addition of a Wealth Management section. Please see Item 4 below.
- Our fee schedule for new wealth management and investment management clients has changed. Please see Item 5 below.

We encourage any client or prospective client to review this document in its entirety.

# Main Avenue Financial Services, LLC

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# Main Avenue Financial Services, LLC

## Item 4 - Advisory Business

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### 4A. Firm Description

Main Avenue Financial Services, LLC was founded as a Registered Investment Adviser firm in Oregon in 2009. Andrew D. Jamison, CFP® is the founder, owner and sole principal of the firm.

Main Avenue Financial Services, LLC (hereinafter "MAFS") provides fee-only wealth management, financial planning, investment management, and real estate planning services to individuals, families and their related entities, trusts and estates, and family businesses. We also provide advice to retirement plan participants.

Prior to engaging in any services, we will enter into an agreement specific to the services to be provided to you. The agreement may not be modified or amended except as signed by both parties. You have the right to cancel the agreement without penalty within 5 business days after entering into the agreement. Thereafter, the agreement can be cancelled at any time by either party, for any reason, upon receipt of written notice by the non-cancelling party. In the event of early contract termination for financial planning services we provide any analysis completed at the point of termination. Upon termination, any prepaid, unearned fees will be promptly refunded and any earned, unpaid fees will be due and payable.

### 4B. Types of Advisory Services

MAFS offers financial planning, investment management, and comprehensive wealth management advice to our clients. All prospective clients receive a complimentary initial consultation to discuss the range and suitability of services offered. Typically 3-5 meetings in duration.

#### *Financial Planning*

MAFS' financial planning advice is implementation focused in that our goal is to help you identify your key issues/goals and then assist you in making the incremental changes necessary to make them a reality.

If you decide to retain us for financial planning services, we will:

- Gather and analyze all relevant information
- Identify and prioritize your key issues/goals
- Structure a timeline for meeting your key issues/goals
- Discuss strategies available to you

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- Make specific recommendations for each key issue/goal
- Ensure that you implement any agreed upon recommendations
- Review your progress towards achieving your goals

We deliver a financial plan in the form of a series of emails rather than in a single binder that contains a “financial plan”. Each email recaps our conversation about each specific goal, includes an analysis of your present situation and available options, and our specific recommendations. Our reasoning behind this approach is that we’ve found it to be more effective to break the financial planning process into a series of meetings that are each centered on a specific topic.

In working thru the financial planning process we may recommend that you increase your contributions to your employer’s retirement plan, contribute to a Roth IRA, add or decrease the amount of cash holdings, consolidate investment accounts, or purchase securities according to an investment strategy based on your time horizon, risk tolerance, and other unique constraints. We also might suggest possible tax or estate planning strategies for you to pursue with an accountant or attorney.

Financial planning is an ongoing process and should not be viewed as a one-time event. As life changes so do your financial planning goals and priorities. Ongoing financial planning is important to keep you on track and can be accommodated in a variety of ways, depending on your needs.

Financial planning is based on your current financial situation and by the information disclosed to us by you. While we cannot offer guarantees or promises that your key issues and goals will be met, an advisory relationship with us can provide an ongoing stimulus to stay on top of, make changes, and adapt your plan over time.

## *Investment Management*

We prefer to not give stand-alone Investment Advice but rather have it incorporated into our client’s entire financial picture. We believe that a comprehensive approach to all areas involved in financial planning and investment management is the most effective way of getting the desired results over time.

Your portfolio investment strategy will be designed to meet particular investment goals. Our process involves meeting with the client and gathering information about the client’s financial situation, needs, goals, objective, time frame and risk tolerance. We create an asset allocation

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recommendation, providing specific investment recommendations for each asset allocation category. This is provided both in person during a meeting as well as an email follow up.

We offer a variety of investment management options for our clients. The preferred option is using non-discretionary investment accounts at TD Ameritrade Institutional where we are able to execute transactions only with our client's prior approval. These transactions may include buying or selling securities or arranging for payments to the client.

Another option is for the client to maintain their own investment accounts with the responsibility of implementing all recommendations themselves.

Also available is a Third Party Asset Management program through Morningstar Investment Services (MIS) where the day to day management of the portfolio is provided for an asset based percentage fee.

MAFS prefers to use a long term buy and hold strategy using both actively managed and index mutual funds as well as Exchange Traded funds for the non-Third Party accounts.

MAFS evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the IPS, a copy of which is given to each client.

## *Wealth Management*

Our wealth management services integrates our financial planning and investment management services to provide you with a personalized investment strategy; portfolio management; risk management; tax and estate planning advice, and charitable and gift planning strategies.

Our wealth management service is ongoing and consultative in nature, and we will meet regularly with you to review and update your information, measure progress in specific financial areas, and develop strategies to address changed circumstances.

In providing wealth management services, MAFS typically works together with your other advisors, which may include your accountant, attorney, insurance agent, mortgage banker, and/or other professionals. Any conflicts of interest will be disclosed to you and managed in your best interest.

## *Real Estate Consulting*

Investment real estate can be a key component of an overall investment strategy. MAFS has extensive experience in investment real estate and provides consulting services on a case by case basis. This service includes the following:

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- Assess existing investment properties including how to maximize their overall effectiveness.
- Assist in the evaluation, selection, financing, and purchase or investment properties.
- Determine options for inherited real estate.
- Understanding how equity in your primary home fits with overall net worth.

As a general rule, MAFS does not recommend investment real estate for individuals or families unless they have existing or previous rental real estate investment experience.

## *Retirement Plans*

For retirement plans with participant directed accounts, such as 401(k) or 403(b) plans, our advice and services may include participant guidance for the selection of an appropriate mix of investments, based on the participant's stated risk tolerance, investment horizon, and other constraints. As well, we may advise on the contribution amount to the plan.

## *Third-Party Money Managers*

MAFS has entered into an agreement with Morningstar Investment Services (CRD#112525), a non-affiliated investment advisor to offer asset allocation and asset management services to MAFS' advisory clients. MAFS assists their clients in formulating a strategic investment portfolio based on the client's investment objectives.

Once formulated Morningstar Investment Services implements and continually manages the plan. In preparing the strategic plan, MAFS will set restrictions or limitations on the management of the account and explain to the client the continual account activity transacted by the third party manager. Also, MAFS will periodically review the current and historical performance record of MIS.

By agreement, the total fee charged to each client by the non-affiliated advisor shall not exceed 2.00% of the assets under management. MAFS negotiates with each client the management service fee, which is factored into the 2.00% benchmark, and the maximum allowable fee that may be charged, as disclosed in the client services agreement. MAFS is compensated in conformance with the negotiated fee schedule.

The relationship of MAFS with Morningstar Investment Services will be clearly communicated to all clients in the non-affiliated investment advisor's Client Services Agreement and/or other similar documentation. Morningstar Investment Services is required to provide MAFS with a disclosure document statement, and a copy of their Form ADV Part 2.

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Please refer to the table below outlining these fees.

## **4C. Client Tailored Relationships and Restrictions**

In general, portfolio investment strategies are tailored to meet the needs of individual clients, based on a mutually agreed upon model asset allocation. Each investment portfolio is individually designed to meet your investment objectives, risk tolerance, and investment horizon. Additionally, financial planning, estate planning, and tax planning services are generally delivered upon receipt of a signed client engagement for such services. Planning issues are prioritized and then addressed, either all at one time or over the course of several conferences. As appropriate to each program, clients meet with their advisor as often as need to review any changes to the client's financial situation, the investment portfolio upon which advice is provided by MAFS, and planning issues.

**Tax Planning** – The purpose of tax planning is to ensure tax efficiency, with the elements of the financial plan working together in the most tax-efficient manner possible.

**Education Planning** – Paying for post-high school education can be a major concern with the cost of education increasing at a pace greater than inflation. The work on this topic will include determining the most appropriate vehicle, funding amounts, and investment selection.

**Retirement Planning** - This is the planning that one does to prepared for life after paid work ends. It involves determining how much you need to save, where to save it, and how to invest it. A big piece of retirement planning is monitoring your progress and making changes as needed.

After consultation with their advisor, clients may impose restrictions on investing in certain securities or types of securities. This most often occurs when clients request certain social investing needs be addressed, such as through the use of mutual funds which avoid investments in certain companies. Other restrictions may be imposed by clients with respect to the (average or longest) maturity or credit quality of fixed income investments. Restrictions which, in our opinion, are not in your best interests cannot be honored and, if forced, may result in the termination of your advisory agreement.

As part of our financial planning and wealth management services, MAFS may provide guidance regarding non-investment related matters. Neither MAFS nor any of its representatives serves as an attorney, accountant, or insurance agent, and no portion of MAFS' services should be construed as legal, tax, or insurance advice. To the extent requested by a client, MAFS may recommend the services of other professionals for non-investment implementation purposes. You are under no obligation to engage the services of any such recommended professional. You

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retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendation from us. Please note that if you engage any such recommended professional and a dispute arises thereafter relative to such engagement, you agree to seek recourse exclusively from and against the engaged professional.

Please note that it remains your responsibility to promptly notify MAFS when there is a change in your financial situation or investment objectives for the purposes of reviewing, evaluating, or revising MAFS' previous recommendations and/or services.

## **Our Policies on Class Actions, Bankruptcies, and Other Legal Proceedings**

Clients should note that MAFS will not advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct MAFS to transmit copies of class action notices to the client or a third party. Upon such direction, MAFS will make commercially reasonable efforts to forward such notices in a timely manner.

## **4D. Amount of Assets under Management**

As of December, 2017, MAFS provided advice on approximately \$41,000,000 of financial assets. All assets are managed on a non-discretionary basis.

## **4E. Non-Participation in Wrap Fee Programs**

MAFS, as a matter of policy and practice, does not sponsor any wrap fee programs.

## **Item 5 - Fees and Compensation**

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### **5A. Fee Schedules, Payments and Options**

#### *Financial Planning*

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The fee for financial planning is based on a number of factors including the complexity of the scope of work agreed upon and the time required for us to prepare, meet, present, implement, and review the plan.

MAFS charges a flat fee for financial planning. Flat fees are typically given in an anticipated range such as \$2,750 - \$3,500 (not-to-exceed).

MAFS will negotiate individual fees solely at its discretion.

As for timing of payment of fees MAFS endeavors to arrive at a mutually agreeable schedule. Typical payment schedules are either a single payment paid upfront, or 50% at the start and 50% upon completion. An initial deposit of the lesser of \$500 or one-half of the quoted fee, is due upon hiring MAFS.

After the initial planning is complete, fees for ongoing financial planning advice can be arranged as either a retainer or on a fixed fee basis. It all depends on the type and level of service requested. The timing of payments of ongoing fees are negotiated ahead of time. Typically billed quarterly and or on a per meeting basis.

The fees do not include any additional charge for analysis of clients' insurance needs and policies.

Hourly financial planning is offered but is limited to single topic, stand-alone issues. MAFS currently charges \$250 per hour.

## *Real Estate Consulting*

MAFS offers either an hourly rate or a flat fee for real estate consulting. The hourly fee is \$250 with a \$1,500 minimum. The flat fee is based on the complexity of the scope of work and is mutually agreed upon by both parties.

## *Wealth Management*

MAFS wealth management fees generally cover full wealth management services including financial planning and investment management. Wealth management fees are based on either the market value of your assets or a mutually agreed upon flat fee. Client assets are valued using statements generated by an independent qualified custodian. If using the market value of your assets the wealth management fees are calculated according to the following annualized, tiered schedule:

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<b>Assets Under Management</b>	<b>Annual Fee (in%)</b>
Under \$500,000	1.00%
Under \$1,000,000	0.75%
Under \$2,000,000	0.50%
Over \$2,000,000	0.40%

Flat fees for Wealth Management typically are based on a variety of factors including the amount of assets under management, complexity of the client's overall situation, and the overall needs for the client. The flat fee amount is mutually agreed upon by both MAFS and the clients.

Wealth management fees are general paid from your designated account by the custodian when we submit an invoice to them. For the fees using a percentage of assets under management the fees are calculated based on the average of the account balance at the beginning and end of each quarter. Shortly after the end of each calendar quarter, we will send to you and the custodian an invoice for the fees earned by us during the immediately preceding quarter.

Flat fees are paid quarterly in advance in January, April, July, and October. You will receive an invoice each quarter for the fee.

If there is insufficient cash in your designated account to pay our fees, we will confirm with you the liquidation of securities to pay the fees. Otherwise, we will contact you to arrange for payment of fees.

When an agreement is terminated, all assets may need to be transferred from our current custodian. You will be responsible for paying all fees, including full quarterly custodial fees, account closure fees, mutual fund fee and all trading costs due to the termination. A custodian may assess additional fees for transfer of assets. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees.

## *Investment Management*

MAFS generally does not provide investment management services on a stand-alone basis. However, we may do so at our sole discretion.

MAFS' investment management fees are based either on a percentage of the market value of your securities or a flat fee. The following is the fee schedule for assets under management:

# Main Avenue Financial Services, LLC

<b>Assets Under Management</b>	<b>Annual Fee (%)</b>
Under \$500,000	1.00%
Under \$1,000,000	0.75%
Under \$2,000,000	0.50%
Over \$2,000,000	0.40%

Investment management fees are generally paid from your designated account by the custodian when we submit an invoice to them. For the fees using a percentage of assets under management the fees are based on the account balance end of each quarter. The initial fee for the percentage fee accounts will be prorated based on the number of days the account will open during the initial billing period. Client assets are valued using statements generated by an independent qualified custodian.

Shortly after the end of each calendar quarter, we will send to you and the custodian an invoice for the fees earned by us during the immediately preceding quarter.

Flat fees for Investment Management are based on a variety of factors including the amount of assets under management, complexity of the client's overall situation, and the overall needs for the client.

If there is insufficient cash in your designated account to pay our fees, we will confirm with you the liquidation of securities to pay the fees. Otherwise, we will contact you to arrange for payment of fees.

When an agreement is terminated, all assets may need to be transferred from our current custodian. You will be responsible for paying all fees, including full quarterly custodial fees, account closure fees, mutual fund fee and all trading costs due to the termination. A custodian may assess additional fees for transfer of assets. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees.

These fees are negotiable and the final fee schedule is described in the MAFS Financial Services Agreement.

Please note that for accounts at Morningstar Investment Services a separate 0.40% fee is charged by them in addition to the MAFS fee.

## **5B. Third Party Fees**

You are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees that MAFS charges. All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions in your account will be paid out of assets in the account and are in addition to

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the wealth and or investment management fees paid to MAFS While we take measures to ensure that the fees charged are accurate, it is your responsibility to ensure that the amount of fee charged is correct. You will receive statements directly from brokers, custodians, and other sources and we strongly encourage you to compare these statements for accuracy.

## **5C. Other Investment Compensation**

The only income MAFS receives is from its hourly or flat fee financial planning services and from its flat fee or AUM investment management or wealth management services.

## **5D. How Fees are Paid**

For accounts at Morningstar Investment Services fees are typically deducted directly out of client's accounts on a quarterly basis. For financial planning, investment management, and wealth management fees (not including those at Morningstar) these may be directly deducted from clients' accounts at TD Ameritrade following receipt of an invoice. Fees may also be paid via check with a receipt provided. It is the client's discretion as to how they would prefer to pay their fees.

Main Avenue Financial Services, LLC does not require a deposit for initial engagements. Fees may be paid annually, monthly, quarterly, after every meeting, or in any other mutually agreeable manner. For each engagement, proposed services and an estimated fee range are detailed in the written service agreement.

Fees paid to Main Avenue Financial Services, LLC are completely separate from the fees and expenses charged by mutual fund companies and their portfolio managers. A complete explanation of these fees and expenses is provided in each mutual fund prospectus. The client is encouraged to read each prospectus before investing. The client may also incur transaction costs or administration fees from broker-dealers, trust companies or other service providers. The client is encouraged to obtain a complete schedule of fees from each service provider prior to entering into any engagement. Main Avenue Financial Services, LLC does not receive any portion of these other fees.

Accounts managed through Morningstar Investment Services will be in a wrap fee program sponsored by that third-party investment adviser, and certain transaction charges may not apply to these accounts. Clients may go directly to the third-party investment adviser for advisory services.

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Because client fees will be withdrawn directly from client accounts, in states that require it, MAFS will:

- (A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.
- (B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account and verify that the qualified custodian sends invoices to the client.
- (C) Send the client a written invoice itemizing the fee upon or prior to fee deduction, including the formula used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

Clients have the option to purchase investment products that MAFS recommends through other brokers or agents that are not affiliated with MAFS.

## **Item 6 - Performance-Based Fees**

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MAFS does not charge fees based on a share of capital appreciation of the funds of an advisory contract, also known as performance-based fees.

## **Item 7 - Types of Clients**

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MAFS provides its services primarily to individuals. We do not require minimums as to income, assets, or net worth.

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

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Main Avenue Financial Services, LLC offers investment advice on equity securities (including exchange-listed securities, securities traded over-the-counter and foreign issuers), warrants, corporate debt securities (other than commercial paper), commercial paper, certificates of deposit, municipal securities, investment company securities (including variable life insurance, variable annuities and mutual fund shares), United States government securities, options contracts on securities and interests in partnerships investing in real estate and oil and gas interests.

MAFS primarily recommends Mutual Funds and Exchange Traded Funds (ETFs). . Clients should be aware that there is a material risk of loss using any investment strategy.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature or stock "equity" nature.

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**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest, and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

If MAFS is engaged to provide investment advice, the client's current financial situation, needs, objectives, goals and tolerance for risk are first evaluated. Asset allocation and investment policy decisions are made, in the advisor's best judgment, to help the client achieve their overall financial objectives while minimizing risk exposure. Asset allocation is a key component of investment portfolio design. The advisor believes that the appropriate allocation of assets across diverse investment categories (i.e. stock vs. bond, foreign vs. domestic, large cap. vs. small cap., high quality vs. high yield, etc.) is the primary determinant of portfolio returns and is critical to the long-term success of a client's financial objectives. MAFS offers both active and passive investment management approaches to clients.

For passive investment management MAFS employs fundamental, long-term, buy-and-hold philosophies in investment selection and implementation strategies using primarily low-cost, no-load, index investments. Recommendations provided are based on publicly available reports, analyses, research materials, computerized asset allocation models and various subscription services. Additional sources of information such as financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases are also used. Investment strategies used to implement investment advice given to clients include long term purchases, short term purchase and, in limited circumstances, the advisor may provide advice to clients interested in trading securities. Frequent trading of securities can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

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While we believe our investment strategies are designed to potentially produce the highest possible return for a given level of risk, it cannot guarantee that an investment objective or goal will be achieved. Some investment decisions made may result in loss, which may include the original principal amount invested. The client must be able to bear the various risks involved in investing, which may include market risk, liquidity risk, interest rate risk, currency risk, or political risk, among others. Material risks involved in a fundamental, long-term, buy-and-hold strategy include short-term market fluctuations affecting value.

Low-cost, no-load, index investments have the potential to be affected by tracking error risk, which is defined as a deviation from the stated benchmark index.

It is MAFS' intent to have an Investment Policy Statement (IPS) for each client. The IPS is an individualized document that outlines the policies and procedures to be followed by MAFS on behalf of the client. Topics addressed in a typical IPS may include the client's investment goals, time horizon, risk tolerance, income, tax considerations, target asset allocation, overall investment strategy, triggers for rebalancing procedures, and frequency and type of monitoring and reporting.

MAFS may purchase for client accounts mutual funds or exchange-traded fund shares for which the client pays a transaction fee. We recognize that the overall cost to the client over the long-term may be lower when using mutual funds or exchange-traded funds with a transaction fee which is reflected in our use of Vanguard funds, which include a transaction fee.

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

MAFS will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that your account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under your agreement and understand that investment decisions made for your accounts are subject to various market, currency, economic, political and business risks.

Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by MAFS with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

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## **Item 9 - Disciplinary Information**

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Neither MAFS nor any of its personnel have been the subject of a reportable legal or disciplinary event.

## **Item 10 - Other Financial Industry Activities and Affiliations**

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Neither MAFS nor any of its personnel are affiliated with or maintain a relationship with another financial industry entity. Our policies require that we conduct business activities in a manner that avoids actual or potential conflicts of interest between the firm, personnel and the client, or that may otherwise be contrary to law. We will provide disclosure to the client, prior to and throughout the term of an engagement, of any conflicts of interest which will or may reasonably compromise our impartiality or independence.

Andrew Jamison is a member of the National Association of Personal Financial Advisers (NAPFA), the Portland Financial Advisors Network, and the Garrett Planning Network (GPN); all are associations of independent, fee-only financial advisers.

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

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MAFS has adopted a code of ethics that sets forth the basic policies of ethical conduct for all associated persons of the firm. We accept the obligation not only to comply with the mandates and requirements of all applicable laws and regulation, but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. We will be happy to provide a copy of our code of ethics to any client or prospective client, upon request.

Neither Main Avenue Financial Services, LLC nor any of its personnel are authorized to recommend or effect a transaction for a client involving any security in which the firm or a related party has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc. Additionally, we are prohibited from borrowing from or lending to a client, unless that client is an approved financial institution. In such instances, authorization for the loan must be granted in advance and documented in writing.

At times personnel and related parties may hold positions in investments that are also recommended to the client. We may make recommendations or take actions with respect to investments that may differ in the nature or timing from recommendations made to, or actions

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take for, other clients or personal. However, at no time will the personnel or any related party receive preferential treatment over the client.

## **Item 12 - Brokerage Practices**

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As part of our services, MAFS will recommend TD Ameritrade Institutional to maintain custody of your assets and to effect trades for your accounts. We have selected our custodian based on a number of factors including reliability, tools, name recognition, relatively low transaction fees, best execution of trades, in addition to other considerations.

MAFS is independently owned and operated and not affiliated with any bank, custodian, or brokerage firm. TD Ameritrade Institutional provides MAFS with access to their institutional trading and custody services, which are not typically available to their retail investors. ("soft dollar benefits") consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any particular client will benefit from any particular soft dollar research or other benefits. MAFS benefits by not having to produce or pay for the research, products or services, and MAFS will have an incentive to recommend a broker dealer based on receiving research or services. Clients should be aware that MAFS's acceptance of soft dollar benefits may result in higher commissions charged to the client. These services are not contingent upon MAFS committing to the custodian any minimum frequency or volume of transactions. The brokerage services include the execution of security transactions, custody, research, and access to mutual funds and other investments that are otherwise generally only available to institutional investors or would require a significantly higher minimum initial investment.

For MAFS client accounts maintained in their custody, TD Ameritrade Institutional, generally does not charge separately for custody services, but are compensated through commissions and other transaction-related fees for securities trades that are executed through them or that settle into accounts in their custody.

Our custodians make available to us other products and services that benefit us but may not benefit our clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of our fees from our clients' accounts; and assist with back-office functions, record-keeping, and client reporting. Many of these services generally may be used to service all or a substantial number of our clients' accounts.

While, as a fiduciary, we endeavor at all times to put the interests of our clients first, our recommendation that you maintain your assets in accounts at TD Ameritrade may

# Main Avenue Financial Services, LLC

be based in part on the benefit to us of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by TD Ameritrade, which creates a conflict of interest.

MAFS will never charge a premium or commission on transactions, beyond the actual cost imposed by the Custodian. Clients may pay commissions higher than those obtainable from other brokerage firms in return for these products and services.

MAFS does not receive client referrals from a broker-dealer.

## **Item 13 - Review of Accounts**

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Client accounts are to be reviewed at each meeting, whether in person or over the phone, with a minimum review occurring annually. Reviews may also be triggered by material market, economic or political events, or by changes in the client's financial situation (such as retirement, job loss, physical move, etc.) Andrew Jamison performs client reviews. MAFS does not provide written reports to clients as part of account reviews.

## **Item 14 - Client Referrals and Other Compensation**

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Other than soft dollar benefits as described in Item 12 above, MAFS does not receive any economic benefit, directly or indirectly from any third party for advice rendered to MAFS clients.

If MAFS retains third parties to act as solicitors for MAFS's investment management services, MAFS will ensure each solicitor is properly registered in all appropriate jurisdictions.

## **Item 15 – Custody**

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MAFS deducts advisory fees directly from client accounts at each client's selected custodian and is therefore deemed to have limited custody of client assets. Because advisory fees will be withdrawn directly from client accounts, MAFS will:

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

# Main Avenue Financial Services, LLC

Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients are urged to compare the account statements they receive from the qualified custodian with invoices and reports that they receive from MAFS.

MAFS' client's accounts are held by a qualified custodian and, other than to withdraw advisory fees, MAFS shall have no liability to the client for any loss or other harm to any property in the account. This includes harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. You understand that SIPC provides only limited protection for the loss of property held by a broker-dealer. As a fiduciary, MAFS will always act in your best interests and in doing so, the above does not limit or modify that duty to you. Custodial statements will include fees charged by MAFS.

MAFS does not take custody of client cash, bank accounts or securities. The client's cash, bank accounts and securities will be maintained by unaffiliated, qualified custodians such as banks, brokerage firms, mutual fund companies and transfer agents. The client will receive account statements directly from their service provider. Clients should receive either monthly or quarterly statements from their custodians. These statements may be received via mail or in some cases via electronically.

Firm personnel will not act as a trustee for, or have full power of attorney over, a client account unless as a co-trustee of an immediate or incompetent family member.

## **Item 16 - Investment Discretion**

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MAFS does not provide discretionary investment management services except through a third party portfolios managed by Morningstar Investment Services. Issues related to investment discretion within non-Morningstar accounts are not applicable.

## **Item 17 - Voting Client Securities**

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MAFS does not vote client securities. The client will maintain responsibility for directing the manner in which proxies are voted, as well as all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the client's investments. The client will receive their proxies and other solicitations directly from the custodian or transfer agent for their investments.

# Main Avenue Financial Services, LLC

## **Item 18 - Financial Information**

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MAFS neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure. MAFS does not have any financial conditions that require further disclosure.

MAFS has not been the subject of a bankruptcy petition in the last ten years.

## ***MISCELLANEOUS***

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### Business Continuity Plan

MAFS has in place a Business Continuity Plan designed to mitigate the impact of significant business disruptions, such as the loss of office space, communications, services or key people, on our company and our clients.

If we find it necessary to temporarily move our operations, we will attempt to notify our clients by telephone or email. Clients should understand that this may take from 24 to 48 hours.

A complete copy of our Business Continuity Plan may be viewed in our office during regular business hours.

### Privacy Statement

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

The categories of non-public information that we collect from you may include information about your personal finances, information about your health (to the extent that it is needed for the financial planning process), and information about transactions between you and third parties.

We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, mortgage lenders and other professionals with whom you have established a relationship. You may opt out from our sharing information with these non-affiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We do not provide your personal information to mailing list vendors or solicitors.

# Main Avenue Financial Services, LLC

We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants and auditors. Federal and state securities regulators may review our company records and your personal records as permitted by law.

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

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

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

# Main Avenue Financial Services, LLC

## **Item 19 - Requirements for State-Registered Advisers**

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Neither MAFS, nor its management persons, has any relationship or arrangement with issuers of securities.

This item requires State Registered Investment Advisers to provide you with certain information or disclosures about the principals of MAFS.

Please refer to ADV 2B for this information.

# Main Avenue Financial Services, LLC

## **Part 2A Appendix 1    Wrap Fee Program Brochure (Not Applicable)**

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MAFS does not sponsor a wrap fee program, so issues related to a wrap fee program are not applicable.

Main Avenue Financial Services, LLC

# MAIN AVENUE FINANCIAL SERVICES, LLC

## REGISTERED INVESTMENT ADVISOR

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A State of Oregon and Washington Registered Investment Adviser

### **Part 2B – Brochure Supplement (Advisory Personnel)**

August 2017

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Suite 210  
Beaverton, OR 97005  
503-336-3776  
[www.mainavenuefinancial.com](http://www.mainavenuefinancial.com)

This brochure provides information about the qualifications and business practices of Main Avenue Financial Services, LL. If you have any questions about the contents of this brochure, please contact us at 503-336-3776 or [Andrew@main-avenue.com](mailto:Andrew@main-avenue.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. While the firm and its personnel are registered with the State of Oregon, it does not imply a certain level of skill or training on the part of the firm or its personnel.

Additional information about Main Avenue Financial Services, LLC is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). Click on the "Investment Advisor Search" link and then search for "Investment Advisor Firm" using the firm's IARD number, which is 151580.

# Main Avenue Financial Services, LLC

## Educational Background and Business Experience

Name: Jeffrey A. Bloch (Born 1957) CRD#6344640

Education: Bachelor of Business Administration, Finance – University of Notre Dame, 1980  
Masters of Science, International Management – Thunderbird School of Global Management, 1983

Experience: Financial Advisor – Main Avenue Financial Services, LLC (2014-present)

Management, Technology Industry – 1984-2004 – Global Supply Chain - Firms include Intel, Solectron, Viasystems

Name: Andrew Dibbrill Jamison, CFP®<sup>1</sup> (Born 1971) CRD#3254336

Education: Bachelor of Arts, Business – Linfield College, 1994

Experience: Principal – Main Avenue Financial Services, LLC (2009-present)  
Financial Advisor – Ameriprise Financial (1999-2009)

Professional Associations:

- National Association of Personal Financial Advisers (NAPFA)
- Garrett Planning Network (GPN)

<sup>1</sup>The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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

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

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance

# Main Avenue Financial Services, LLC

planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

# Main Avenue Financial Services, LLC

## **Disciplinary Information**

Neither Main Avenue Financial Services, LLC nor any of its personnel has been the subject of a reportable legal or disciplinary event.

## **Other Business Activities**

The advisor concentrates the majority of time and effort on providing financial planning and advice, which includes investment advice.

Andy Jamison officiates basketball during non-trading hours at a variety of levels but concentrates his time and energy on high school games. This activity is performed outside of trading hours.

## **Additional Compensation**

Neither Main Avenue Financial Services, LLC nor any of its personnel accept or receive additional economic benefits (i.e. sales awards or other prizes) for providing advisory services to clients.

## **Supervision**

As the Chief Compliance Officer of Main Avenue Financial Services, LLC, Andrew Jamison supervises all duties and activities of the firm. Andrew Jamison adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jeffrey Bloch will supervise Andrew Jamison's activities.

Andrew Jamison serves in multiple capacities, including Principal, Financial Planner and Investment Adviser Representative. We recognize that lack of segregation of duties may potentially create conflicts of interest. However, we employ policies and procedures to ensure timely and accurate recordkeeping and supervision, including outsourcing certain functions to qualified entities to assist with these efforts when necessary.

Questions about MAFS, its personnel, its services or this document may be made to Andrew Jamison at (503) 336-3776 or [Andrew@main-avenue.com](mailto:Andrew@main-avenue.com)

# Main Avenue Financial Services, LLC

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

This item requires Registered Investment Advisers to provide you with certain financial information or disclosures about MAFS's financial condition. MAFS, Andrew Jamison, and Jeffrey Bloch have no past, current or pending arbitration settlements, and no past current or pending civil, regulatory, criminal or bankruptcy proceedings.