



Partnering With You Through Life's Transitions

**FINANCIAL**  
SERVICE GROUP INC.

*Registered Investment Advisory Firm*

***Item 1 - Cover Page***

**FINANCIAL SERVICE GROUP, INC.**

FORM ADV – PART 2A INFORMATION  
March 22, 2011

Financial Service Group, Inc.  
4812 Northwestern Avenue  
Racine, WI 53406

Phone (262) 554-4500 Fax (262) 554-1907

[www.toyourwealth.com](http://www.toyourwealth.com)

**This Brochure provides information about the qualifications and business practices of Financial Service Group, Inc. ("FSG"). If you have any questions about the contents of this Brochure, please contact us at (262) 554-4500. 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 FSG, including a copy of its Form ADV Part 1, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



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***Item 2 - Material Changes To This Brochure Since Its Last Annual Update***



**Item 3**

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#### **Item 4 - Advisory Business**

Financial Services Group, Inc. ("FSG") is an investment adviser registered with the U. S. Securities and Exchange Commission ("SEC"). FSG has been offering advisory services since 1992. FSG offers investment supervision and financial planning services to their clients on a fee-only basis. FSG is owned by Michael Haubrich and Justus Morgan. FSG does not control any other firm.

The advisory services consist of preparing financial plans and providing evaluation services to clients based on their current and anticipated financial situations, needs and investment objectives and goals. FSG also provides advisory consulting services to clients with regard to specific situations and problems. FSG offers advice on the following investments: equity securities including exchange listed securities, over the counter and foreign issuers, corporate debt securities, United States government securities, investment company securities including mutual fund shares, variable annuities and variable life insurance and partnership interests investing in real estate.

These services are as follows:

##### **Limited Engagements:**

This service is a limited engagement focusing on specific financial issues identified during the complementary initial consultation. We will meet to discuss the issue(s) and provide a written report of our findings and recommendations. The major service topics can include:

Goal Setting	Tax Planning
Cash Flow Planning	Tax Preparation
Insurance Planning	Estate Planning
Real Estate Planning	Stock Option Planning
Education Planning	Long Term Care Planning
Retirement Planning	Charitable Gift Planning
Investment Planning	Career Asset Management
Business Planning	

All Limited Engagement Services advice is based on information provided by the client. It is the client's responsibility to be certain that FSG has current and accurate information.

##### **Financial Planning Retainer Services:**



1. Financial Planning Review(s) - At least annually, FSG will meet with clients to review clients' existing goals and objectives, monitor progress towards achieving goals and discuss changes that may have occurred to clients' financial circumstances necessitating revisions to those goals and objectives. Additional meetings may be scheduled throughout the year to discuss career planning, charitable gift planning, education planning, estate planning, insurance planning, long term care planning, real estate planning, and/or retirement planning in the scope designated by the client.
2. Portfolio Management Services - At least annually, FSG will meet with clients to review investment account performance, current investment objectives, constraints and time horizons to determine if changes are necessary. FSG will monitor and review accounts on an ongoing basis during the year, place investment and sale orders when it deems it appropriate to do so, and provide client with reports or arrange for client's account custodian to do so, at least quarterly.
3. Tax Services - FSG will contact client for year-end tax planning to discuss tax minimizing strategies. FSG may also prepare client's personal income tax return.

All planning is based on information provided by the client. It is the client's responsibility to be certain FSG has current and accurate information to enable FSG to prepare the initial plan, and it is the client's responsibility to inform the Representative of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

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

Fees paid to FSG are for FSG advisory services only. In addition to FSG's fees, account custodians and investment companies may charge their own management and distribution fees and transaction expenses. Occasionally, Third Party Service Providers (example: attorneys, realtors, or insurance agents) are used to assist with the implementation of recommendations. The expenses for these services are separate from fees charged by FSG and are estimated to client before these services are provided.

#### **Limited Engagement Service Fees**

All fees for Limited Engagement Service Fees are negotiable. Fees range from \$500-\$5,000. The specific fee will be estimated at the first meeting or telephone consultation. The fee is based on the size and complexity of the client's situation. The fee will be billed to client upon completion of the services rendered.

#### **Financial Planning Retainer Service Fees**

The minimum annual fee for new clients for Financial Planning Retainer Services is \$5,000, payable quarterly in arrears.

For portfolios having a value greater than \$650,000, there is an additional asset-based fee calculated in accordance with the following fee schedule:



<b>Bracket</b>	<b>Annual Fee</b>	<b>Quarterly Fee</b>
Up to \$1 million	0.50%	.1250%
Next \$500,000	0.45%	.1125%
Next \$500,000	0.30%	.0750%
Assets over \$2 million	0.225%	.0563%

Thirty (30) days advance written notice will be provided to client prior to any change in applicable fees by FSG. Client will receive an invoice with a calculation showing how FSG arrived at the fee prior to fees being deducted from client's account, or being paid directly by the client.

### ***Item 6 - Performance Based Fees and Side-by-Side Management***

FSG does not charge any performance-based fees. All fees are disclosed above.

### ***Item 7 - Types of Clients/Minimum Account Size***

FSG makes its' advisory services available to a wide variety of clients including, but not limited to, individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

FSG does not impose a minimum dollar value of assets or other conditions for starting or maintaining an account. FSG does impose a minimum annual fee for Financial Planning Retainer Services of \$5,000.

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

FSG's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance) and a tactical asset allocation strategy using passive (indexing) portfolios to implement investment policy statements. This is accomplished by making long and short term purchases, short selling and margin transactions.

FSG's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, public filings and company press releases.

FSG does not guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by FSG.

### ***Item 9 - Disciplinary Information***



FSG does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

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

FSG prepares tax returns for selected clients in addition to financial and investment advice. FSG is not registered and does not have an application pending as a securities broker dealer, a futures commission merchant, commodity pool operator, or commodity trading adviser.

FSG does not have arrangements that are material to its advisory business or its clients with a related person who is a broker dealer, investment company, other investment adviser, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or any entity that creates or packages limited partnerships.

Neither FSG nor any related persons are general partners in any partnership in which clients are solicited to invest.

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

Representatives of FSG may buy or sell securities for themselves that they also recommend to clients. Where a transaction for a Representative, or an account related to a Representative, is contemplated, a client's transaction is given priority. FSG has developed a Code of Ethics applicable to all persons who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm's staff, the Code requires, among other procedures, such as "access persons" to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for clients' accounts. The Code also established certain bookkeeping requirements relating to federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm's Code is available upon request.

### ***Item 12 - Brokerage Practices***

Although they generally do not exercise discretion to select brokerage firms, FSG may recommend that clients establish brokerage accounts with the Schwab Institutional® division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although FSG may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. FSG is independently owned and operated and not affiliated with Schwab.



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Schwab provides FSG with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon FSG committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For FSG client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to FSG other products and services that benefit FSG but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of FSG accounts, including accounts not maintained in at Schwab.

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

Schwab institutional also offers other services intended to help FSG manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to FSG. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of FSG personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, FSG may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

FSG may combine orders for more than one client's account to form a "block" order for the purpose of seeking a better price and or execution. When a block order is executed, the broker/dealer executing the order typically allocates an average execution price to all shares in the block order, which FSG then allocates to each customer's account position on a pro rata



basis. Should a block order only be partially filled, available shares are distributed in a manner fair to all accounts.

If a client directs FSG to effect transactions through a particular broker/dealer, FSG will do so. However, such an instruction may have implications to the client which may include incurring transaction costs and commissions that may be higher or lower than if the instruction had not been given. Also, restricting FSG to particular broker/dealers may limit FSG's ability to include a client account order within block orders to obtain the best price or execution. In addition, if FSG is effecting transactions in a security for clients by means of a block order, as well as an order in the same security for a client who has directed FSG to use a particular broker/dealer, FSG will effect the block order immediately prior to effecting the directed brokerage trade. Thus, clients directing FSG to use a particular broker/dealer may not receive the same average price for securities bought or sold that would be received if the order was part of a block order.

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

FSG will review the accounts *at least* quarterly for Financial Planning Retainer clients. The accounts are reviewed to make sure that the investments allocations in the account match the investment objectives of the client. Accounts are also reviewed at client meetings. If a client's objectives have changed or if market conditions have materially changed the weightings of class allocation, adjustments will be implemented to fulfill client's goals. Clients that are receiving periodic distributions are reviewed monthly to ensure there is sufficient cash available to cover the distributions.

FSG provides Financial Planning Retainer clients with reports on their accounts on a quarterly basis, at all meetings, and as requested by clients. Clients also receive statements directly from the custodians of their funds or mutual fund companies on a monthly basis.

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

FSG does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals to it. Also, as indicated above, the firm does not direct brokerage transactions to any third party, including Schwab, in return for client referrals.

FSG utilizes a Charity Referral Program which provides donations to charities when a client or other individual refers someone to FSG for a complementary initial consultation.

### ***Item 15 - Custody***

FSG does not take custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the brokerage firm processing the securities transactions ordered by FSG.

To the extent a client receives any account or other investment ownership statement from FSG, FSG recommends the client carefully compare the information in the report to that in the custodian's statements.



### ***Item 16 - Investment Discretion***

FSG has discretionary power from clients with respect to the client's purchases or sales of securities. This means clients authorize FSG to complete transactions on their behalf without prior authorization from the client. Securities purchased or sold are only done within the context of the Investment Policy Statement and objectives of the client. FSG will recommend custody and clearing firms for clients accounts based on the objectives of client as to costs and services provided. The ultimate choice resides with the client

Clients should be aware that Representatives may make different recommendations and effect different trades with respect to the same securities to different advisory clients. Commissions and execution of securities transactions implemented through the custodian/broker dealer recommended by FSG may not be better than the commissions or execution available if the client used another brokerage firm. However, FSG believes that the overall level of services and support provided to the client by custodians and broker-dealers whom FSG recommends outweighs the potentially lower costs that may be available from other brokerage service providers.

In those instances where an order error occurs by FSG, it is FSG's policy to reverse the order to make the client's account whole.

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

FSG and its Representatives do not vote proxies on behalf of clients who will receive such notices from their account's custodian.

FSG also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices.

### ***Item 18 - Financial Information***

FSG does not require or solicit fees of more than \$1,200 six months or more in advance, thus no financial statement for FSG is attached. FSG does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client.



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SCHEDULE 2B - BROCHURE SUPPLEMENT

**Michael P. Haubrich, CFP®**

March 10, 2011

FINANCIAL SERVICE GROUP, INC.  
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**This Brochure Supplement provides information about Michael P. Haubrich that supplements the Financial Service Group, Inc. ("FSG") brochure. You should have received a copy of that brochure. Please contact Michael Haubrich if you did not receive FSG's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Michael P. Haubrich is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



### ***Item 2 - Educational Background and Business Experience***

Mr. Haubrich was born in 1956. He graduated high honors with a Bachelor of Science Degree in Business Management/Finance from the University of Wisconsin-Parkside. Mr. Haubrich has held the professional designation of Certified Financial Planner™ since 1986. He is a Registered Investment Advisor Representative of Financial Service Group, Inc. Mr. Haubrich has been the President/Treasurer of FSG since 1979.

The CFP® certification is granted by Certified Financial Planners Board of Standards, Inc.. The certification is voluntary; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- Education - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or it's equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination - Pass the comprehensive CFP® Certification Examination. The examination, 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 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.

Individual 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 interest 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.

***Item 3 - Disciplinary Information***

Mr. Haubrich does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

***Item 4 - Other Business Activities***

Mr. Haubrich is not actively engaged in any other business activities.

***Item 5 - Additional Compensation***

Mr. Haubrich does not receive any additional economic benefit from third parties for providing advisory services other than as noted above.

***Item 6 - Supervision***

Mr. Haurbrich is the Chief Compliance Officer for FSG and is responsible for his own supervision as well as that of all FSG investment adviser representatives. His contact information is available on the cover page of this Schedule 2B supplemental brochure.



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SCHEDULE 2B - BROCHURE SUPPLEMENT

**Justus B. Morgan, CFP®**  
March 10, 2011

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Racine, WI 53406

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**This Brochure Supplement provides information about Justus B. Morgan that supplements the Financial Service Group, Inc. ("FSG") brochure. You should have received a copy of that brochure. Please contact Michael Haubrich if you did not receive FSG's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Justus B. Morgan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



### ***Item 2 - Educational Background and Business Experience***

Mr. Morgan was born in 1978. He graduated with a Bachelor of Arts Degree and a Masters in Business Administration from Marquette University, Milwaukee, WI. Mr. Morgan holds the professional designations of Certified Financial Planner™ and Enrolled Agent with the Internal Revenue Service. He is registered as an Investment Advisor Representative of FSG, he is also the Vice President of FSG and has been with the firm since 2003.

The CFP® certification is granted by Certified Financial Planners Board of Standards, Inc.. The certification is voluntary; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- Education - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or it's equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination - Pass the comprehensive CFP® Certification Examination. The examination, 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 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.

Individual 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 interest 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.

***Item 3 - Disciplinary Information***

Mr. Morgan does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

***Item 4 - Other Business Activities***

Mr. Morgan is not actively engaged in any other business activities.

***Item 5 - Additional Compensation***

Mr. Morgan does not receive any additional economic benefit from third parties for providing advisory services other than as noted above.

***Item 6 - Supervision***

Mr. Morgan is supervised by Michael Haubrich, FSG's Chief Compliance Officer. His contact information can be found on the cover page of this supplemental brochure.

Mr. Haubrich and other individuals as he designates, regularly review the accounts for which Mr. Morgan provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and internal procedures.



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SCHEDULE 2B - BROCHURE SUPPLEMENT

**Joy P. Clady**  
March 10, 2011

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**This Brochure Supplement provides information about Joy P. Clady that supplements the Financial Service Group, Inc. ("FSG") brochure. You should have received a copy of that brochure. Please contact Michael Haubrich if you did not receive FSG's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Joy P. Clady is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



***Item 2 - Educational Background and Business Experience***

Ms. Clady was born in 1970. She graduated with a Bachelor of Arts Degree from the University of Illinois at Urbana-Champaign and a Masters in Business Administration from Michigan State University. Ms. Clady also completed the Georgetown University Executive Certificate in Financial Planning program. She is registered as an Investment Advisor Representative of FSG and has been with the firm since March 2009. Prior to joining FSG, Ms. Clady was employed by the Department of Defense as a Personal Finance Manager and Training Instructor.

***Item 3 - Disciplinary Information***

Ms. Clady does not have any disciplinary information to disclose. She has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

***Item 4 - Other Business Activities***

Ms. Clady is not actively engaged in any other business activities.

***Item 5 - Additional Compensation***

Ms. Clady does not receive any additional economic benefit from third parties for providing advisory services other than as noted above.

***Item 6 - Supervision***

Ms. Clady is supervised by Michael Haubrich, FSG's Chief Compliance Officer. His contact information can be found on the cover page of this supplemental brochure.

Mr. Haubrich and other individuals as he designates, regularly review the accounts for which Ms. Clady provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and internal procedures.