

Item 1. Cover Page

REGISTERED INVESTMENT ADVISER

FORM ADV, Part 2A

For

Financial Clarity, Inc.

March 19, 2019

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This brochure provides information about the qualifications and business practices of Financial Clarity, Inc. If you have any questions about the contents please contact Financial Clarity, Inc. using the information specified above. The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission (SEC) or any state securities authority. Please note that registration with the SEC does not imply

a certain level of skill or training. Additional information about Financial Clarity, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Material Changes

We have made a few minor clarifications relative to last year's annual filing which was made on February 26th, 2018. Thus, there are no material changes.

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Item 4. Advisory Business

Financial Clarity® (Advisor) provides non-discretionary, financial advisory services to wealthy individuals, families, retirement plans, foundations, and endowments. As of December 31, 2018, Financial Clarity had assets under management of approximately \$1,437,584,000. Stanford Young is the founder, president, and sole shareholder of Financial Clarity.

Financial Clarity's primary mission is to develop, implement, and monitor clients' investment strategy. However, we also work to integrate their investment strategy with the other aspects

of their financial situation, such as income tax and estate planning. Advisor does not provide tax or legal advice. However, Financial Clarity will interface with legal and tax advisers to help coordinate our clients' financial affairs. In general, Advisor relies on the client to work with others such as brokers, lawyers, accountants and agents to implement its advice. Clients often come to Financial Clarity with these relationships in place. However, sometimes they are looking for us to recommend someone to help with implementation. If requested, Financial Clarity will work with the client to identify a new adviser or a new team of advisers.

As described below, Financial Clarity's primary service is called **Manager Optimization**. This service is generally applicable to individuals, families or institutions that have relatively complex financial situations. However, not all clients, or other members of a client's family, need the full range of services and reports we can generate. Thus, Advisor will customize its services and selectively provide reports as needed.

Financial Clarity will establish a primary advisory relationship with certain family members. However, it is our intent to assist the client's family as a whole. Thus, Advisor may advise other members of the same family on various financial matters. In each case, as requested by the client and agreed to by Advisor, we will assist family members in developing and implementing financial strategies that are designed to achieve both the individual's goals and the family's goals as a whole. With respect to the number of advisory clients noted in Item 5C of Form ADV, Advisor does not count each sub-family relationship separately. Sub-family individuals and entities are usually grouped together based on internal criteria, such as the source of the relationship, reliance on decision makers, and combined meetings. A count of each sub-family relationship, or account, would result in a higher number of relationships than reported in item 5C.

Financial Clarity can respond to a wide variety of client personal financial issues. Examples of its services include mentoring clients' children, employee benefits questions, and insurance decisions. Advisor may advise clients on incidental non-investment related financial matters. However, each client must rely on their other professional advisers for final approval and/or execution regarding advice on non-investment matters.

When working with an entity or institution, Advisor will use its resources to respond to the needs of the organization. We may also agree to provide **Hourly Financial Counseling** service if we believe it is appropriate for the situation. For example, there may be situations where it is appropriate to have different members of the same family using Manager Optimization and Hourly Financial Counseling, respectively.

Manager Optimization

Each client identifies Specified Assets (defined below) with respect to which Financial Clarity provides Manager Optimization services. Advisor then evaluates the client's current situation. After discussing the client's desires for the future, we develop a customized plan to reallocate the Specified Assets among various asset classes and management styles using asset allocation principles.

Financial Clarity's investment recommendations may include mutual funds, portfolio managers, private investment funds and other managed products that use a variety of different investment strategies. Advisor may also advise clients regarding individual

securities, including but not limited to fixed-income securities, registered investment companies and private investment entities. It is the client's responsibility, however, to accept or reject Financial Clarity's recommendations. Thus, Clients retain the ability to impose restrictions with respect to the securities in which they invest. Further, Advisor does not sponsor, or participate in, any wrap fee programs. Each quarter we work to provide the following services listed below in generally progressive order:

- Assess the client's financial situation
- Identify the client's goals and risk tolerance
- Consider income tax liabilities
- Develop an investment strategy
- Facilitate strategy implementation
- Measure, evaluate, and report investment performance

Hourly Financial Counseling

Financial Clarity also provides Hourly Financial Counseling services. These services are provided as requested by each client and agreed to by Advisor.

Item 5. Fees and Compensation

Financial Clarity's annual fee services, other than for Hourly Financial Counseling, is based on the value of the specific assets that each client has identified to Financial Clarity as appropriate for such services (the "Specified Assets"). The Specified Assets are displayed on the initial and subsequent invoices provided by Advisor to the client. These fees are billed quarterly in advance. The first quarterly fee is due when the client signs an Engagement Agreement. The quarterly due dates for all fees are based on the effective date of each client's Engagement Agreement rather than calendar quarters.

The annual fee is negotiable, but generally is as follows: 0.50% of the value of the Specified Assets up to and including \$10,000,000; plus 0.30% of the value of the Specified Assets in excess of \$10,000,000 and up to and including \$100,000,000; plus 0.20% of the value of the Specified Assets in excess of \$100,000,000. The fee for each quarter is calculated by multiplying the annual fee by the value of the Specified Assets as described above, rounding that product to the nearest \$100 and dividing by four.

The vast majority of the investment managers recommended by Advisor and selected by clients will charge their own fees. For example, clients that invest in mutual funds, separate accounts, hedge funds and other investment pools will have investment advisory fees deducted from their accounts and paid to the managers. In addition, certain funds, such as hedge funds and private equity funds, will charge performance-based compensation in addition to management fees. Clients will also be responsible for other investment expenses, including but not limited to brokerage commissions, related to the investments made by the advisers they select. Clients will be provided, as applicable, prospectuses, offering memoranda, or other documents that describe the various fees and expenses associated with such investments. If a client chooses to enter into an advisory agreement with a manager, the client will be responsible for any fees and expenses outlined in those documents.

Fees for Hourly Financial Counseling are negotiable and billed monthly in arrears at a rate of between \$700-1,000 per hour, depending upon the complexity of each hourly financial counseling client's situation. Hourly fees are billed to the closest quarter hour and include all time required to prepare for, and travel to, meetings, develop analyses, meet, record information, and follow up on action items.

Financial Clarity's fees for any member of the family may be paid by that member individually, by a different family member, or the fees for multiple family members may be paid by a single family member for their benefit, depending upon the arrangement with the family.

Neither Advisor, nor any of its supervised persons, accepts compensation for the sale of securities or other investment products. Financial Clarity believes that its fees are competitive with fees charged by other investment advisers for comparable services. However, comparable services may be available from other sources for lower fees. Either the client and/or Advisor may terminate Financial Clarity's services at any time by informing the other party in writing. The client is responsible for expenses and the pro rata portion of Financial Clarity's fees through the date of termination. The client will receive a pro rata refund of any prepaid Manager Optimization fees based on the number of days remaining in the client's quarterly billing cycle on the date Advisor receives client's written termination notice.

Item 6. Performance-Based Fees and Side-By-Side Management

Financial Clarity does not charge performance fees.

Item 7. Types of Clients

Financial Clarity generally does not provide Manager Optimization services with respect to Specified Assets of less than \$30,000,000, but may waive this minimum. Hourly Financial Counseling services are designed to meet the needs of clients with relatively complex financial situations. This implies an annual income of at least \$500,000 and/or total assets of at least \$5,000,000, but Advisor may waive these minimums. Financial Clarity does not have a minimum for other family members of clients receiving Manager Optimization or Hourly Financial Counseling services.

Families and Individuals

As discussed above, most of Financial Clarity's clients are wealthy families or individuals. It is not unusual for our clients to be company founders, venture capitalists, or senior corporate executives. Most of our clients lead extremely busy lives and have relatively complex financial situations. Financial Clarity seeks to identify issues and provide the information and guidance needed to enable clients to make decisions that will determine their financial well-being in the future. Advisor views these capabilities as a valuable resource for clients in today's complicated and ever-changing financial environment.

Retirement Plans, Foundations, and Endowments

Tax-free investors, such as foundations and endowments, that do not have the internal infrastructure to develop a fully-diversified mix of investments, can benefit from Financial

Clarity's ability to source, evaluate, and monitor investment opportunities. Advisor's goal is to allow the board members to focus on their primary mission rather than these demanding activities.

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

Financial Clarity initiates its services with an in-depth assessment of each client's current situation. After discussing the client's risk tolerance, desires, and goals for the future, Advisor develops a plan to restructure the client's assets and liabilities. Each strategy is customized to meet the client's unique needs and reflects decades of academic and professional experience.

Financial Clarity selects investments from a broad range of asset classes and many different sponsors. The asset classes generally are:

- Cash
- Fixed Income
- Equities
- Hedge Funds
- Real Estate
- Energy
- Private Equity
- Other

Generally, Advisor recommends managed products but may also recommend specific securities. Financial Clarity's understanding of both the client's situation and the financial markets allows it to recommend specific investment actions for each client. These investment recommendations are designed to provide attractive returns given the opportunities and risks implied by Advisor's forecast of the most probable economic scenarios.

Investing in securities involves significant risk of loss. Losses can be caused by a variety of factors including, but not limited to, changes in economic and market conditions, the concentration of investments within a portfolio, and the volatility of securities prices. An investor that implements a wealth management plan that involves securities investment must understand and be willing to accept those risks, including the risk of losing a substantial amount of any investment in securities. Financial Clarity cannot assure investors that the objectives discussed herein will be realized or will result in profitable investment performance.

Advisor attempts to reduce portfolio risk by using diversification. We attempt to diversify by asset class, management style, and geography. Typically, the larger the investment asset base, the more diversification that can be achieved. However, Financial Clarity could recommend investments that lose money. In fact, given the broad diversification we seek, it is likely that some (and possibly all) of those investments will decline in value. The goal, which may not be achieved, is to recommend more investment winners than losers such that the net return on all the assets combined is attractive. However, Financial Clarity's diversification efforts may be ineffectual. The most likely scenario when this might occur is

if market conditions are such that the value of most or all asset classes decline at the same time.

Some of the investments that Financial Clarity recommends to clients are illiquid. Illiquid investments often contain leverage that can magnify losses. Also, by definition, illiquid assets cannot be readily sold, and illiquid investments that have problems likely cannot be sold at all. As a result, a client's portfolio can become overweighted with illiquid assets as the more liquid assets are sold, for example, to generate cash.

This ADV form, as well as Financial Clarity's other marketing collateral, may include forward-looking statements based on Financial Clarity's experience and expectations about the securities markets and the methods by which Advisor expects its clients to invest in those markets. Those statements are sometimes indicated by words such as "anticipate", "expect", "designed to" "believe", "should", "may", "seeks", "intends", "will" and similar expressions. We also describe investments that we recommend as "outstanding" or "high quality" because we hold them in high regard. However, forward-looking statements are not guarantees of future performance and are subject to many risks, uncertainties, and assumptions that are extremely difficult to predict. Therefore, actual investment returns could differ materially and adversely from those expressed or implied in any forward-looking statements.

In addition, below are some of the risks that clients should consider before selecting any investment or investment adviser that Advisor recommends. Any or all of such risks could materially and adversely affect investment performance, the value of any such investment, and could cause clients to lose substantial amounts of money. Below is only a brief summary of some of the risks that a client may encounter. Clients should read any offering or other materials relating to any such investment adviser, or investment, carefully and in their entirety, and consult with their professional advisers before deciding whether to invest. Clients should discuss with Financial Clarity's representatives any questions that they may have before investing.

- Investor sentiment on the market, an industry, or an individual stock, fixed income or other security is not predictable and can adversely affect any such investment.
- An account managed by an investment adviser that Financial Clarity recommends may hold stocks that disappoint earnings expectations and decline, and may short stocks that beat earnings expectations and rise.
- Financial Clarity, or an investment adviser that it recommends, may not be able to obtain complete or accurate information about an investment and may misinterpret the information that it does receive. Either of them also may receive material, non-public information about an issuer that prevents it from trading securities of that issuer for a client when the client could make a profit or avoid losses.
- Financial Clarity, or an investment adviser that it recommends, may take positions on behalf of clients in securities of small, unseasoned entities that are less actively traded and more volatile than those of larger entities.

- An investment adviser may engage in hedging, which may reduce profits, increase expenses and cause losses. Price movement in a hedging instrument and the security hedged do not always correlate, resulting in losses on both the hedged security and the hedging instrument. An investment adviser may not be obligated to hedge a client's portfolio positions, and it frequently may not do so.

- An account may have higher portfolio turnover and transaction costs than a similar account managed by another investment adviser. These costs reduce investments and potential profit or increase loss.

- An investment adviser may cause an account or fund in which a client invests to sell securities short, resulting in a theoretically unlimited risk of loss if the prices of the securities sold short increase. Management and stockholders of an issuer may sue short sellers to prevent short sales of the issuer's securities. An adviser could be subject to such actions, even if they are baseless, and cause clients to incur substantial costs in defending them.

- An investment adviser may use leverage by borrowing on margin, selling securities short and trading futures, other commodity interests and derivatives, which increases volatility and risk of loss. These instruments can be difficult to value. An incorrect valuation could result in losses.

- An investment adviser may cause a client to enter into repurchase agreements or reverse repurchase agreements. These instruments can have effects similar to margin trading and leveraging strategies.

- An investment adviser may sell covered and uncovered options on securities. The sale of uncovered options could result in unlimited losses.

- Counterparties such as brokers, dealers, futures commission merchants, custodians and administrators with which an investment adviser does business on behalf of Financial Clarity's clients may default on their obligations. For example, a client may lose its assets on deposit with a broker if the broker, its clearing broker or an exchange clearing house becomes bankrupt.

- An investment adviser may cause clients to invest in securities of non-U.S., private and government issuers. The risks of these investments include political risks; economic conditions of the country in which the issuer is located; limitations on foreign investment in any such country; currency exchange risks; withholding taxes; limited information about the issuer; limited liquidity; and limited regulatory oversight.

- Changes in economic conditions can adversely affect investment performance. At times, economic conditions in the U.S. and elsewhere have deteriorated significantly, resulting in volatile securities markets and large investment losses. Government actions responding to these conditions could lead to inflation and other negative consequences to investors.

- An investment adviser may acquire for a client a large position in an issuer's securities but the client nevertheless is unlikely to have any control over the issuer's management. In addition, if an investment adviser causes a client to hold a large position in an issuer's securities, it could depress the market for those securities.

- An account managed by an investment adviser may invest in restricted securities that are subject to long holding periods or that are not traded in public markets. These securities are difficult or impossible to sell at prices comparable to the market prices of similar publicly-traded securities and may never become publicly traded.

- Debt portfolios are subject to credit and interest rate risks. Credit risk is the risk that an issuer will default on its principal or interest payments. Interest rate risk is the risk associated with market changes in interest rates.

- A client's assets may be invested in bonds or other fixed-income securities that are subject to the risk of the issuer's inability to meet principal and interest payments on its obligations, as well as price volatility. A negative event, such as a major economic recession, could severely disrupt the market, and have an adverse value impact, for such securities.

- Financial Clarity uses credit ratings in the process of selecting fixed income securities for clients. A credit rating agency is a private company, such as Moody's Investors Services, Fitch Ratings, or Standard & Poor's, that assigns credit ratings to certain fixed-income securities that are intended to indicate the risk that the security will pay its principal and interest on time. Such ratings are subject to limitations. Ratings are based on factors such as the security's seniority in the capital structure, credit characteristics, collateral composition, if any, and the legal structure of the issuer. An issuer's rating is heavily weighted by historical data and does not necessarily reflect future conditions. Ratings are also subject to change, such as a rapid decline. Sometimes, issuers' ratings are not updated despite material changes in their financial condition. If a rating is updated, there may be a lag between the time a rating is assigned and the time it is updated. In addition, there may be varying degrees of difference in credit risk of securities with the same credit rating. Environmental change, such as a sustained period of deteriorating economic conditions or rising interest rates, could weaken an issuer's creditworthiness. However, issuer specific problems could also compromise an issuer's ability to meet its obligations. Thus, many factors could reduce an issuer's creditworthiness, reduce credit ratings, or, potentially, cause a default.

- Typically, the investment adviser determines the value of securities and commodities held in client accounts that the adviser manages, whether or not a public market exists for such instruments. If the adviser's valuation is inaccurate, it might receive more compensation than that to which it is entitled, a new investor in a fund that the adviser manages might receive an interest that is worth less than the investor paid and an investor that is withdrawing assets might receive more than the amount to which the investor is entitled, to the detriment of other investors.

- The client and not the investment adviser may be responsible for any trade errors that the adviser makes in an account, even when the error hurts the client.
- Typically, an investment adviser and its affiliates and agents generally are not responsible to any client for losses incurred in an account unless the conduct resulting in such loss breached the adviser's fiduciary duty to the client.
- There is not, and will not be, an active market for private fund interests in which a client may invest. It may be impossible to transfer any such interests, even in an emergency.
- A private fund in which a client invests may not be able to generate cash necessary to satisfy investor withdrawals. Substantial withdrawals in a short period could force the investment adviser to the fund to liquidate investments too rapidly, and may so reduce the size of a fund that it cannot generate returns or reduce losses.
- A private fund may limit or suspend withdrawals of a client's assets from the fund.
- A private fund may establish a reserve for contingencies if the fund's investment adviser considers it appropriate. Typically, investors may not withdraw or redeem assets covered by that reserve until it is lifted.
- If the assets that an investment adviser and its affiliates manage grow too large, it may adversely affect performance, because it is more difficult for the adviser to find attractive investments as the amount of assets that it must invest increases.
- Clients have not been represented by separate counsel. The attorneys who represent Financial Clarity, or any investment adviser that it recommends, do not represent clients. Clients must hire their own counsel for legal advice and representation.
- Typically, any private fund in which a client invests may dissolve or expel the client at any time, even if such actions adversely affect the client.
- The funds in which clients invest will be subject to anti-money laundering laws and rules. Typically, none of any fund's investment adviser, the fund or an administrator will be liable to Financial Clarity's clients for losses related to actions taken in an effort to comply with anti-money laundering regulations.
- The funds in which clients invest are unlikely to make distributions, but are likely instead to reinvest substantially all income and gain. Therefore, a client may have taxable income from a fund without a cash distribution to pay the related taxes.
- Federal, state and international governments may increase regulation of investment advisers, private investment funds and derivative securities, which

may increase the time and resources that Financial Clarity and the investment advisers that it recommends must devote to regulatory compliance, to the detriment of investment activities.

- Any investment adviser that Financial Clarity recommends may not be registered with the SEC as an investment adviser or broker-dealer, or with the Commodity Futures Trading Commission as a commodity pool operator. The equity interests in the private funds in which clients invest are unlikely to be registered under the Securities Act of 1933, and such funds are unlikely to be registered investment companies under the Investment Company Act of 1940. Based on representations made by such advisers and funds, Financial Clarity believes that none of these registrations is likely to be required because exemptions are available under applicable law. If a regulatory authority deems that any of these registrations is required, any such investment adviser or fund could be subject to expensive legal action and potential termination. In addition, clients who invest in such funds do not have certain regulatory protection that they would have if these registrations were in place.

- The activities of Financial Clarity, or any investment adviser that it recommends, could cause adverse tax consequences to clients and investors, including liability for interest and penalties.

- The activities of Financial Clarity or any investment adviser that it recommends may cause a client that is subject to the Employee Retirement Income Security Act of 1974 to engage in a prohibited transaction under that Act.

- If a limited partnership in which a client invests becomes insolvent, the client may be required to return with interest any distributions and forfeit any undistributed profits.

- The investment adviser to a fund in which a client invests may spend time on activities that compete with the fund without accountability to the client, including investing for other clients and their own accounts. If such an investment adviser receives better compensation and other benefits from managing other assets or client accounts, it has an incentive to allocate more time to those other activities. These factors could influence the investment adviser not to make investments that might benefit Financial Clarity's clients.

- An investment adviser to any account or fund in which a client invests may provide certain investors or clients more frequent or detailed reports, special compensation arrangements and withdrawal rights that it does not provide to Financial Clarity's client.

Item 9. Disciplinary Information

Not Applicable.

Item 10. Other Financial Industry Activities and Affiliations

Not Applicable.

Item 11. Code of Ethics, Client Transactions, and Personal Trading

Financial Clarity has adopted a Code of Ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940 that establishes standards of conduct for Financial Clarity's supervised persons. The Code of Ethics includes general requirements that supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information.

It requires supervised persons to comply with the personal trading restrictions described below and to report their personal securities transactions and holdings quarterly to Financial Clarity's Compliance Officer, and requires the Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to the Compliance Officer. Each of Financial Clarity's supervised persons receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of Financial Clarity's Code of Ethics by contacting Financial Clarity.

Under the Code of Ethics, Financial Clarity and its shareholders, directors, officers and employees may personally own or invest in the same securities as are recommended to clients. This practice creates a conflict of interest in that any of such persons can use his or her knowledge about actual or proposed recommendations for a client to profit personally by the market effect of such recommendations. To address this conflict, such persons may not purchase or sell securities for their own accounts without the prior written approval of Financial Clarity's Compliance Officer, except for purchases and sales of mutual funds, U.S. government securities, bankers' acceptances, bank certificates of deposit and commercial paper. Based on personal investment considerations aside from company or industry fundamentals, Financial Clarity and its shareholders, directors, officers and employees also may buy or sell specific securities for their own accounts that Financial Clarity does not recommend to clients.

Item 12. Brokerage Practices

Clients who implement Financial Clarity's recommendations are free to select any broker they choose. Financial Clarity recommends brokers if a client requests. In recommending a broker for any transaction or series of transactions, Financial Clarity considers a number of factors, including but not limited to:

- net price, clearance, settlement and reputation;
- financial strength and stability;

- product availability and access;
- efficiency of execution and error resolution; and
- offering to Financial Clarity on-line access to computerized data regarding clients' accounts.

Financial Clarity does not guarantee that the custodial broker-dealer recommended for client transactions will necessarily provide the best possible price, as price is not the sole factor considered when seeking best execution. After considering the factors above, Adviser typically recommends Charles Schwab & Co. Inc. ("Schwab") as the custodial broker-dealer for client accounts.

Financial Clarity receives certain products and services from Schwab that may be considered "soft dollar benefits". Such benefits are intended to directly benefit Financial Clarity, clients, or both. Such products and services include (a) an online platform through which Financial Clarity can monitor and review client accounts or research market data, (b) access to proprietary technology that allows for order entry, (c) duplicate statements for client accounts and confirmations for client transactions, (d) invitations to educational conferences, at times at no cost or a discount, as well as access to proprietary and third-party publications, (e) practice management consulting, and (f) occasional business meals and entertainment. The receipt of these products and services creates a conflict of interest to the extent it causes Financial Clarity to recommend Schwab as opposed to a comparable broker-dealer. Financial Clarity addresses this conflict of interest by fully disclosing this conflict of interest in this brochure, evaluating Schwab based on the value and quality of its services as realized by clients, and by periodically evaluating alternative broker-dealers to recommend.

Section 28(e) of the Securities Exchange Act of 1934 provides a "safe harbor" to investment advisers who use commission dollars generated by their advised accounts to obtain investment research and brokerage services that provide lawful and appropriate assistance to the adviser in performing investment decision-making responsibilities. Conduct outside of the safe harbor of section 28(e) is subject to the traditional standards of fiduciary duty under state and federal law. If Financial Clarity uses commission dollars to pay for products or services that provide administrative or other non-research assistance to itself or its affiliates, such payments may not fall within the section 28(e) safe harbor.

Financial Clarity's relationships with brokerage firms that provide it with soft dollar services influence its judgment and create conflicts of interest in recommending to its clients brokers that provide soft dollar services and brokers that do not. These conflicts of interest are particularly influential to the extent that Advisor uses soft dollars to pay expenses it would otherwise be required to pay itself.

Financial Clarity addresses these conflicts of interest by disclosing to each client to which it recommends a broker the soft dollar services that Financial Clarity receives from that broker.

Financial Clarity has not negotiated the terms and conditions (including, but not limited to, commission rates) relating to the services provided to any client by any broker. Adviser is not responsible for obtaining for a client from any broker the best prices or particular commission rates.

Item 13. Review of Accounts

Manager Optimization accounts are reviewed quarterly, except as Client and Advisor agree. Reviews include a client meeting, as requested by the client, and the reports noted below. In addition, client investments are monitored on an ongoing basis. Stanford T. Young, President of Advisor, either performs or supervises all reviews.

Manager Optimization clients receive quarterly written reports that indicate the current market value and performance of the client's investments relating to the Specified Assets. Clients may also receive a written net worth statement, an asset allocation report, or a financial security projection quarterly. Financial Clarity will provide other reports as the client and Advisor agree. Family members that receive services other than Manager Optimization receive reports as agreed between the client and Financial Clarity.

Item 14. Client Referrals and Other Compensation

Financial Clarity may receive client referrals from brokers that it recommends to clients or from other third parties. Directing brokerage in exchange for client referrals creates a conflict of interest in that the Advisor has an incentive to refer its clients' brokerage business to brokers to which it might not otherwise direct transactions. During its last fiscal year, Financial Clarity did not direct client transactions to a particular broker in return for client referrals.

Item 15. Custody

Financial Clarity does not take custody of client funds and securities and believes that this distinguishes it from many other advisers. Advisor will request to receive duplicate statements and correspondence for all assets under its advisement.

Clients will receive statements from various brokers, investment sponsors and custodians relating to the investments and investment advisers that Financial Clarity recommends. Clients are urged to compare these third-party statements to Advisor's reports and invoices.

Item 16. Investment Discretion

Financial Clarity does not accept discretionary authority to manage securities accounts on behalf of clients.

Item 17. Voting Client Securities

Financial Clarity does not have the authority to vote client's proxies. Each client will receive proxy materials directly from the issuer of the security for which the client's proxy is solicited. Advisor will provide an opinion as to how to vote if requested.

Item 18. Financial Information

Not Applicable.

Notice of Privacy Policy

We collect non-public, personal information about you from a variety of sources including:

- Consultation with our representatives
- Applications and statements
- Income tax returns, estate plan, and other documents
- Transactions executed at broker/dealers
- Discussions with your other financial professionals

This information is used to provide the services you receive. We restrict access to this Customer Information (CI) to those representatives and employees who need the information to perform their job responsibilities within our firm. We also routinely disclose CI to your other professional advisors when requested by you. We maintain physical, procedural, and electronic safeguards that comply with federal standards to guard your CI.

We do not disclose any non-public CI to anyone, except as permitted by law. If you choose to terminate your agreement with our firm, we will continue to operate in accordance with the principles stated in this notice.

Please contact us if you have any questions with regard to this notice.

BROCHURE SUPPLEMENT

For

Stanford T. Young
Founder & President

Financial Clarity, Inc.

March 19, 2019

Website: financialclarity.com
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This brochure supplement provides information about Stanford T. Young that supplements the Financial Clarity, Inc. brochure. You should have received a copy of that brochure. Please contact Stanford Young using the information above if you did not receive this brochure or if you have any questions about this supplement. Additional information about Stanford T. Young is available on the SEC's website www.adviserinfo.sec.gov.

Educational Background and Business Experience

Stanford T. Young, Founder & President - (born 1957)

<u>School/Firm</u>	<u>Degree/Position</u>	<u>Dates</u>
University of Virginia	B.S. Finance	9/75 -5/79
Philadelphia Life Insurance Company	Securities Trader Securities Analyst Director Corp. Strategic Planning	5/79 - 9/82
University of Pennsylvania Wharton School of Business	M.B.A.	9/82 - 6/84
Asset Management Group	Vice President	6/84 - 6/88
P.R. Taylor, Inc.	Vice President	6/88 - 8/92
Securities America, Inc.	Registered Representative Registered Principal	8/92 - 9/01
Financial Clarity, Inc.	Founder & President	8/92 – Present

Industry Exams Passed (but no longer an active broker so expired):

NASD Series 2 Non-member General Securities (12/19/84)
NASD Series 7 General Securities (02/22/89)
NASD Series 53 Municipal Principal (09/18/89)
NASD Series 24 General Securities Principal (03/29/94)
NASSA Series 63 Uniform Securities Agent Law (12/18/84)
California Life Insurance Agent incl. variable contracts (07/14/88)

Disciplinary Information

Not applicable.

Other Business Activities and Compensation

Not applicable.

Supervision

Stanford T. Young, Financial Clarity's sole shareholder and President, is Financial Clarity's Chief Compliance Officer. Pursuant to his role as Chief Compliance Officer, he has implemented a Statement of Policies and Procedures, including a Code of Ethics, which governs Mr. Young's activities, including the investment advice that he provides to clients.