



## GuidedChoice® Disclosure Document

Powered by sophisticated financial modeling technology, GuidedChoice brings the advantages of modern portfolio theory to individual investors through interactive digital solutions that serve as analytical tools to make recommendations about investing. Our tools are branded under GuidedChoice and 3Nickels.

The GuidedChoice process starts by developing an individualized investment portfolio through the collection of a variety of information concerning your personal goals, including data about future plans and needs, your household's existing assets, and when appropriate, certain types of account information about those assets. Utilizing the information entered, we create a savings and investment strategy designed to help you reach your goals while limiting your exposure to risk.

You can accept the recommended advice or make changes that will fit within your overall funding expectations and risk tolerance. Investment advice may be available not only for your current employer retirement plan account, but also for other investment accounts. If you choose and when available, GuidedChoice may transmit changes to your current employer retirement plan account administrator for implementation or review in accordance with agreements made and provide to you an actionable guide for other changes.

As well, in certain cases, you may be eligible to participate in a managed account whereby GuidedChoice, on a periodic basis, will review your current employer retirement plan account and implement changes on your behalf automatically to your investment allocation. Rebalancing your account is necessary in order to realign your investments with your strategy, as performance and/or changes in the risk/return objectives of particular investments will take you off track.

The recommendations provided by GuidedChoice are advisory in nature and you must decide ultimately whether the savings and investing advice is suitable for you.

The investments available to you in your current employer retirement plan entail the normal risks associated with fixed income and equity investments and may include other risks associated with unique investments. Prospective investors should review the Prospectuses for a complete discussion and careful consideration of risk factors before investing in

any investment option. In general, investments offering the potential for greater returns will also entail greater risk.

There is no guarantee of performance. You may lose money by investing. The likelihood of loss is greater if you invest for a shorter period of time. Your investment is not a deposit or obligation of, or insured or guaranteed by, any entity or person, including the U.S. Government and the Federal Deposit Insurance Corporation.

## **Electronic Delivery Consent**

### **Important Information about Electronic Delivery**

By accepting a managed account or using the 3Nickels mobile app, you consent to electronic delivery of Account Communications, automatically. "Account Communications" means all current and future notices, disclosures, regulatory communications (including Form ADVs and privacy notices) and other information, documents, data and records (including amendments to this Agreement) regarding your retirement account and the services provided under the Program that are delivered or provided by GuidedChoice. This consent to electronic delivery will be effective immediately and will remain in effect unless and until revoked within the GuidedChoice digital service or the 3Nickels mobile app as appropriate.

Certain Account Communications will be available through your GuidedChoice advisory service account or via the

3Nickels mobile app when you enroll in the Program.

GuidedChoice may deliver subsequent Account Communications by sending you an e-mail that contains the Account Communication as an attachment, or by sending you an e-mail announcement to notify you that a new Account Communication is available for your review. Each e-mail announcement will contain a hyperlink back to the web site from which you may access, read, and print the Account Communication by logging in to your GuidedChoice advisory service or 3Nickels account. You understand, however, that GuidedChoice reserves the right to send Account Communications via U.S. mail. Therefore, you may continue to receive paper materials when electronic versions of the Account Communications are not available even though you have consented to electronic delivery.

You agree that all Account Communications provided to you in any of the ways described will be deemed to have been good and effective delivery to you when sent or posted by GuidedChoice, regardless of whether you actually or timely receive or access the Account Communications.

You may incur Internet-related costs in connection with electronic delivery, such as the costs charged to you by your Internet Service Provider and local telephone companies for the time you spend on the Internet or the costs associated with printing Account Communications and you agree that you will be solely responsible for all such expenses.

Even if you receive electronic Account Communications, you will always be able to request a paper version of any

regulatory document by calling GuidedChoice Customer Service at 800-242-6182. If you request paper delivery of you revoke your consent to electronic delivery, GuidedChoice may, in its discretion, charge you a reasonable service charge for the delivery of paper copies of any Account Communication that would otherwise be delivered to you electronically. GuidedChoice may periodically ask you to verify your email address.

## **GuidedChoice® Form ADV Part 2A: Firm Brochure**

### **ITEM 1: COVER PAGE**

Guided Choice Asset Management, Inc.  
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Reno, NV 89501  
Web site: [www.guidedchoice.com](http://www.guidedchoice.com)  
Phone: 888-675-4532  
Compliance Officer: Deirdre L. Myers

Date of brochure: 3/28/2023

This brochure provides information on the qualifications and business practices of Guided Choice Asset Management, Inc. If you have any questions regarding this brochure, you can contact us at [info@guidedchoice.com](mailto:info@guidedchoice.com) or 888.675.4532. The information in this brochure has not been approved or

verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority. Additional information about Guided Choice Asset Management, Inc. also is available on the SEC's web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Guided Choice Asset Management, Inc. is registered with the SEC as an investment advisor. Registration does not imply a certain level of skill or training.

Throughout the entirety of this document, the word "individual" may serve to represent an individual, a plan sponsor, or a plan provider.

### **ITEM 2: SUMMARY OF MATERIAL CHANGES**

The following is a summary of the material changes to this brochure since our last updated version 11/3/2022. This Firm Brochure is prepared according to the United States Securities and Exchange Commission's (SEC) guidelines adopted July 28, 2010, and reflects the amendment of the SEC's marketing rules under the Investment Advisers Act of 1940, as amended. You should read this document in its entirety and contact us if you have any questions.

None.

### **ITEM 4: ADVISORY BUSINESS**

Guided Choice Asset Management, Inc. ("GCAM"), in business since 1999, is a wholly owned subsidiary of GuidedChoice.com, Inc., collectively known as "GuidedChoice."

GuidedChoice operates under two brand names, GuidedChoice and 3Nickels. GCAM developed the engine that powers the services offered by these brands.

The GuidedChoice brand is focused on retirement wellness, engaged in the business of designing and developing retirement plan advice and management software and retirement income planning software, and marketing the related products and services. GuidedChoice provides services via a web-based digital interface primarily to defined contribution plans and directly to participants in defined contribution plans (such as a 401(k) plan) and other types of employee benefit plans, and to customers of financial services companies, as well as retail investors. Similar services are also provided to financial institutions as a sub-advisor.

The 3Nickels brand is focused on financial wellness, providing a suite of digital tools designed to help individuals strategically plan and invest to achieve multiple financial goals, as well as get answers to questions about their money in the areas of: investments, goals, college, budgeting, loans, credit cards, medical, house, gifts, cars, debt, and retirement. 3Nickels provides services via mobile app primarily to retail customers, participants in employee benefit plans, and customers of financial services companies.

## **Under the GuidedChoice Brand**

### **Provider Level Investment Selection Services**

Given a universe of investments by an institutional provider of plan services, we will select a subset of investments that meet defined criteria, which may include requirements established by the plan provider. The objective is to obtain a list of screened investments that meet the requirements of the plan sponsor for asset class diversification, performance, expenses, risk, and portfolio construction. The investments are monitored quarterly to ensure they continue to meet the criteria and changes are made within any recordkeeping system constraints.

### **Plan Level Services**

#### **Investment Policy Statement**

We provide plan sponsors an investment policy that outlines the process used for selecting investments to be used within a qualified plan. The statement includes, but is not limited to, the method used to determine and attain diversification amongst the investments and the selection and ongoing monitoring processes for investments.

#### **Investment Selection**

Based on the plan sponsor's objectives as stated in the Investment Policy Statement, we will select a line-up of investment options for the plan that will include a broad range of asset classes. In addition, the plan sponsor may elect to choose additional investments, such as company stock or a self-directed brokerage option. The objective is to provide enough diversification to enable the plan's participants to invest efficiently.

## Investment Monitoring

If outlined in the Investment Policy Statement or Participant Agreement, we will monitor the investment line-up on a periodic basis to ensure that the investments are continuing to match the stated objectives. A report will be provided to the plan sponsor outlining the metrics of the investments, including but not limited to, performance, risk measurements, expenses, and style analysis. The report may also include an analysis of the investment options.

## Retirement Readiness Analysis

Based upon the retirement benefits provided by the employer, including Social Security, we can provide a projection of the plan's participants' retirement readiness. We will project a range of income at retirement for each employee based upon the assets currently in the employer's retirement benefit plans, expected future contributions and earnings, and Social Security. A Retirement Readiness Report, as described below, can be provided to each employee.

## Individual Level Services

### Guidance & Advice

Individuals may use our advice and management service for accumulation and/or our retirement income planning service for distribution, our digital tools, a call center, or a paper-based solution to access personalized guidance. Individuals who have received and accepted a disclosure agreement may obtain advice through our digital tools, call center, or a paper-based solution. This service includes a projection of a potential range of income at retirement based upon the

current value of any retirement assets included, expected future contributions and earnings, and Social Security. Based upon the retirement goal established, we may recommend changes to the savings rate, investment allocation, risk level, and retirement age. Then we will provide a projected range of income at retirement based upon the new parameters.

**Investment Constraints.** Certain specific investments may be excluded from our recommendations either by the individual, or in certain cases, by the plan or plan provider. We will take the excluded investments into account when calculating projections, as well as when making an investment allocation recommendation.

**Company Stock.** A plan sponsor may include company stock as an investment option in a defined contribution plan. If a participant owns company stock in the account, the participant, or in certain cases the plan or plan provider, may elect to exclude it from the asset allocation; although, we will take into account the company stock when making an allocation recommendation. If it is not excluded, we will include it in the asset allocation recommendation, which may result in the inclusion or exclusion of company stock in the allocation. The recommendation will comply with any plan restrictions on selling company stock.

**Brokerage Account.** A plan sponsor may include a brokerage account as an option in the plan. GCAM has established electronic communication links with certain financial institutions to enable data exchange

with regard to the underlying investments held in the brokerage account. In addition, the participant can enter those investments into our software. We will take the investments into consideration when making the investment allocation recommendation.

**Investment Recommendations.** We provide advice on the specific investment options available to an individual. Within a qualified plan, those investments generally include open-ended mutual funds, money market funds, stable value funds, exchange listed securities, separate and commingled trusts, real estate investment trusts, guaranteed investment contracts, and variable and fixed annuities. In addition, we may take into account additional investments held outside a qualified plan for purposes of projections and possibly buy/sell recommendations. These include, but are not limited to, passbook savings accounts, certificates of deposit, closed-end mutual funds, privately held securities, corporate, government, and municipal bonds, real estate, and commodities.

**Implementing Advice.** The individual using our advice services elects whether or not to implement the advice. GCAM has established electronic communication links with certain plan providers and financial institutions to facilitate data exchange and transactions. An individual may be able to implement and transmit the investment directions and savings rate changes to those institutions.

**Ongoing Analysis.** Where GCAM has established electronic communication links with plan providers and financial institutions, when the individual revisits our digital services, some account and investment data may be updated automatically. The individual should review and ensure that all data is updated. Failure to do so may materially affect the relevance of the advice provided.

**Personalized Spending Report.** For those individuals using the retirement income planning service (usually at or in retirement), a personalized report is generated that indicates from which accounts to liquidate to provide for the required retirement income need. The recommendation takes into account tax efficiencies when determining from which accounts to liquidate.

### **Managed Account**

In a managed account, GCAM is responsible for managing an individual's investments within the account. The investments used by GCAM in the managed account are those that are made available to the individual, typically through a retirement plan. An individual can elect to discontinue participating in a managed account at any time.

**Investment Constraints.** Certain specific investments may be excluded from our recommendations either by the individual or in certain cases, by the plan or plan provider. We will take the excluded investments into

account when calculating projections, as well as when making an investment allocation recommendation.

**Company Stock.** A plan sponsor may include company stock as an investment option in a defined contribution plan. If a participant owns company stock in the account, the participant may elect to exclude it from the asset allocation, although we will take into account the company stock when making an allocation recommendation. If the participant does not exclude it, we will include it in the asset allocation recommendation, which may result in the inclusion or exclusion of company stock in the allocation. The recommendation will comply with any plan restrictions on selling company stock.

**Brokerage Account.** A plan sponsor may include a brokerage account as an option in the plan. GCAM has established electronic communication links with certain financial institutions to enable data exchange with regard to the underlying investments held in the brokerage account. In addition, the participant can enter those investments into our software. We will take the investments into account when making the investment allocation recommendation.

**Investment Recommendations.** We provide advice on the specific investment options available to an individual. Within a qualified plan, those investments generally include open-ended mutual funds, exchange traded funds, money market funds, money market

deposit accounts, stable value funds, exchange listed securities, separate and commingled trusts, real estate investment trusts, guaranteed investment contracts, and variable and fixed annuities. In addition, we may take into account additional investments held outside a qualified plan for purposes of projections and possibly buy/sell recommendations. These include, but are not limited to, passbook savings accounts, certificates of deposit, closed-end mutual funds, privately held securities, corporate, government and municipal bonds, real estate, and commodities.

**Ongoing Analysis.** Where GCAM has established electronic communication links with plan providers and financial institutions, when the individual revisits our digital services, some account and investment data may be updated automatically. ***The individual should review and ensure that all data is updated. Failure to do so may materially affect the relevance of the advice provided and may adversely impact the managed account.***

**Personalized Spending Report.** For those individuals using the retirement income planning service (usually at or in retirement), a personalized report is generated that indicates from which accounts to liquidate to provide for the required retirement income need. The recommendation takes into account tax efficiencies when determining from which accounts to liquidate.

**Periodic Account Review.** Ongoing, GCAM will review the individual's account and make investment allocation changes automatically to ensure the appropriate risk level based upon the individual's investment objectives. Usually, rebalancing takes place quarterly but no less often than annually. The individual agrees and authorizes GCAM to execute transactions without prior approval to meet the selected objectives.

**Annual Report.** Each individual in a managed account receives an annual projection of their potential range of income at retirement, based upon the current value of any retirement assets included in the digital interface, expected future contributions and earnings, as well as Social Security.

**Opt-In.** Individuals enroll in a managed account by actively selecting to participate. This may be through the advice and management or retirement income planning services, our digital services, a call center, or a paper-based solution.

**Opt-Out.** Eligible participants are enrolled in a managed account in accordance with rules established by the plan or plan sponsor. Individuals enrolled can elect to discontinue the managed account at any time.

The individual gives GCAM discretionary authority to determine an investment allocation for the individual and manage the allocation until the individual elects to

discontinue the managed account. Individuals, who have received and accepted a disclosure agreement, may use the advice and management and/or retirement income planning services, our digital services, a call center, or a paper-based solution to access the personalized advisory and managed account services.

This service includes a projection of a potential range of income at retirement based upon the current value of any retirement assets included, expected future contributions and earnings, and Social Security. Based upon the retirement goal established, we may recommend changes to the savings rate, investment allocation, risk level, and retirement age. Then we will provide a projected range of income at retirement based upon the new parameters. The individual may modify any of the recommendation to meet personal preferences. We will then provide a projected range of income at retirement based upon the modified parameters. GCAM will then manage the account based upon the selected risk level target.

### **Retirement Readiness Report**

Based upon the retirement benefits provided by the employer, including Social Security, we can provide a projection of the plan's participants' retirement readiness. We will project a range of income at retirement for each employee based upon the assets currently in the employer's retirement benefit plans, expected future contributions and earnings, and Social Security, as well as other known assets in certain circumstances.

### **Sub-advisory Services**

GCAM has arrangements with financial institutions to provide services as a sub-advisor. GuidedChoice.com, Inc. or GCAM may license technology and provide other services to financial institutions to enable them to provide their own advisory and managed account services. In addition, GCAM may provide the investment allocation to be used for individuals' managed accounts within another advisory platform.

### **Client Assets Managed**

As of December 31, 2022, for individuals in retirement plans, GCAM directly managed \$6,107,388,811 in discretionary assets.

### **Under the 3Nickels Brand**

#### **Subscription-based Advice Version**

Individuals who download our mobile app and agree that they have received and accept a disclosure agreement get access to personalized guidance and advice. 3Nickels includes the establishment of three standard financial goals: retirement income, debt pay-off, and emergency fund. Individuals can include additional financial goals, determine the priority of all goals, and receive advice on how they may achieve them. Advice includes a projection of a potential range of income at retirement based upon the current value of any retirement assets included, expected future contributions and earnings, and Social Security. Based upon the goals entered, we may recommend changes to the retirement plan savings rate, investment allocation, risk level, and retirement age, as well as

adjustments to budgetary spending. A projected range of income at retirement based upon the new parameters will also be provided and all goals will include an indication of whether or not the individual is on-track to meet them.

**Investment Constraints.** Certain specific investments may be excluded from our recommendations by the individual. We will take the excluded investments into account when calculating projections, as well as when making an investment allocation recommendation.

**Company Stock.** If a participant owns company stock in a defined contribution plan account, the participant may elect to exclude it from the asset allocation; although, we will take into account the company stock when making an allocation recommendation. If it is not excluded, we will include it in the asset allocation recommendation, which may result in the inclusion or exclusion of company stock in the allocation.

**Investment Recommendations.** We provide advice on the specific investment options available to an individual, provided the user enters them into the interface. Within qualified plans, those investments generally include open-ended mutual funds, money market funds, stable value funds, exchange listed securities, separate and commingled trusts, real estate investment trusts, guaranteed investment contracts, and variable and fixed annuities. In addition, we may take into account additional investments held outside a qualified plan for purposes of projections and

possibly buy/sell recommendations. These include, but are not limited to, passbook savings accounts, certificates of deposit, closed-end mutual funds, privately held securities, corporate, government and municipal bonds, real estate, and commodities.

**Implementing Advice.** The individual using advice services elects whether or not to self-implement the advice.

**Ongoing Analysis.** When the individual revisits our digital services, some account and investment data may be updated automatically through the use of account aggregation services. *The individual should review and ensure that all data is updated. Failure to do so may materially affect the relevance of the advice provided.*

## **ITEM 5: FEES AND COMPENSATION**

### **Under the GuidedChoice Brand**

#### **Plan Level Service Fees**

Fees are negotiated with plan providers and plan sponsors. The services provided and the fees for those services are outlined in the agreement between GCAM and the client. Fees vary depending upon the elected services and are typically a flat annual fee and may include a basis point fee. The flat fee is paid in advance and basis point fees are charged periodically.

The payment schedule and method, termination and refund procedures are outlined in the agreement between GCAM and the client.

#### **Individual Level Service Fees**

##### **Guidance and Advice Services**

Unless services are acquired through our retail portal, we do not charge participants a fee for our guidance or advice services using the digital accumulation advisory service. Fees are paid by the plan provider, plan, or plan sponsor.

For retirement income planning services using the digital distribution advisory service (again, unless acquired through our retail portal), fees vary, may be charged on a monthly or annual basis, and may be up to \$299 annually for a personalized distribution plan for all household retirement accounts. Additional questions can be answered by contacting GuidedChoice Customer Service at 800-242-6482. Fees are subject to change and GCAM may offer promotional pricing or discounted pricing to certain clients.

Services acquired through our retail portal have a subscription-based fee of up to \$299 a year, dependent upon access to features, such as the digital accumulation advisory service and the retirement income planning advisory service. Payments will be charged to the payment method provided by the individual at the time of purchase, and then automatically each month or year after that, unless the subscription is canceled within the advisory service. Additional questions can be answered by our Call Center at

1-800-774-7459. Fees are subject to change and GCAM may offer promotional pricing or discounted pricing to certain clients.

GCAM does not sell any investments nor earn any compensation or commission from investments recommended in the advisory process.

### **Managed Account Fees**

Individuals enrolled in a managed account normally are charged a fee, usually less than 0.45%. This fee is prorated, billed quarterly, and based on the assets in the account at the time of billing. In some cases, the fee is applied only to the first \$100,000 of assets within the account.

Alternatively, a plan sponsor or plan provider may agree to pay a quarterly fee based on a percentage of the value of the aggregate assets with respect to which GCAM provides managed account services at the beginning or end of the quarter. Fees usually are deducted directly from accounts unless the plan sponsor or plan provider pays all or any part of the fee. Fees may be negotiable at the plan provider, plan, or plan sponsor level.

GCAM does not sell any investments nor earn any compensation or commission from investments recommended in the advisory process.

### **Sub-advisory Fees**

GCAM may offer services to clients of financial institutions through our sub-advisory services offered to the financial institution. The financial institution is paid an investment advisory fee by the client from whom GCAM may receive a sub-advisory fee. Fees are negotiated between the financial institution and GCAM and are calculated usually based upon the number of clients using our services, the assets in accounts receiving our advisory services, or flat fees.

### **Other Fees**

GCAM may charge implementation fees, development fees, licensing or platform fees, and fees for other services, such as the telephone service center, printing, and mailing. These fees are negotiated with the plan provider, plan sponsor, financial institution, or other service providers, and are based upon the services provided.

Our fees are separate from fees and expenses charged by the investments or any other plan provider. GCAM does not sell any investments nor earn any compensation or commission from investments recommended in the advisory process.

### **Under the 3Nickels Brand**

#### **Subscription-based Advice Version**

The 3Nickels advice version offers advice on an individual's whole financial picture for a subscription fee of \$14.99 per

month. If purchase is made via the individual's App Store or Google Play account, payment will be charged to that account upon confirmation of purchase, and then automatically each month after that, unless auto-renew is turned off or the subscription is canceled. If purchase is made via our retail portal, payment will be charged to the payment method provided by the individual at time of purchase, and then automatically each month after that, unless the subscription is canceled within the 3Nickels interface. Additional questions can be answered by our Call Center at 1-800-774-7459. Fees are subject to change and GCAM may offer promotional pricing or discounted pricing to certain clients, including access at no cost when subscribed to some of our other offerings.

GCAM does not sell any investments nor earn any compensation or commission from investments recommended in the advisory process.

## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

GCAM does not charge any performance-based fees (fees based on a share of the capital gains or capital appreciation of assets in an individual's account). We do not have any conflicts of interest that may be the result of charging certain accounts a performance-based fee and others a non-performance-based fee.

## **ITEM 7: TYPES OF CLIENTS**

### **Under the GuidedChoice Brand**

Our guidance, advice, and managed account services described in this brochure are typically offered to individuals in a qualified retirement plan. In certain circumstances, we provide advisory services to qualified Plans where the Plan itself is an advisory client of GCAM. We also offer services directly to individuals through our web site's retail portal. Managed account services are offered to individuals and Participants in qualified retirement plans. We do not require a minimum balance to use our services and generally do not impose any other conditions to use the services.

We also provide investment advisory services to institutional clients such as financial institutions, service providers, and qualified plans.

### **Under the 3Nickels Brand**

Our guidance and advice services described in this brochure are typically offered to retail clients. We do not require a minimum balance to use our services and generally do not impose any other conditions to use the services.

We also provide investment advisory services to institutional clients such as financial institutions and service providers.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS**

### **Method of Analysis**

GCAM uses a proprietary system that incorporates key economic factors to determine expected returns and does not use market-timing techniques. The primary source of information we use is a compilation of various data sets that supply risk, correlations, and expected returns for publicly traded securities, separate and co-mingled trusts, variable annuities, and certain non-public assets for which data has been provided to us by a financial institution or individual. We use this data to conduct a proprietary style analysis, based generally on quantitative data, and for mean variance optimization. The goal is to determine for each risk level an optimal allocation of various asset classes.

Each individual has certain preferences, a time horizon, current investment balances, current savings rates, expected benefits (i.e., Social Security), and tax rates. We combine these with actuarial data, sophisticated probability analysis, and the mean variance optimization process in our advanced software model. Using this software, we develop a personalized plan including recommended savings rates and investment allocations to meet the individual's goals and risk tolerances.

### **Investment Strategy**

#### **Under the GuidedChoice Brand**

Our recommended investment strategy is to provide the investment allocation that enables an individual to reach the retirement income goal with an appropriate amount of risk. The recommendation is generally based upon current retirement account balances, savings rates, time horizon (i.e., retirement age), expected benefits (i.e., Social Security), and the individual's preference (i.e., the retirement income goal). Once the risk level is determined, GCAM selects the allocation of investments that is expected to match the risk level based upon the investment's style, expected return, expected risk, and expense ratio.

#### **Under the 3Nickels Brand**

Our recommended investment strategy is to provide the investment allocation that enables an individual to reach multiple financial goals with an appropriate amount of risk. The recommendation is generally based upon current account balances, savings rates, time horizon (i.e., retirement age, target dates of specific goals), expected benefits (i.e., Social Security), and the individual's preference (i.e., the retirement income goal). Once the risk level is determined, GCAM selects the allocation of investments that is expected to match the risk level based upon the investment's style, expected return, expected risk, and expense ratio.

#### **Accumulation Projection**

We project the income the individual can expect at retirement based on a sophisticated simulation of the individual's accumulated wealth, Social Security, pensions, and any other retirement assets.

## **Distribution Projection**

We provide two methods for calculating projected income at retirement. The first projects retirement income, at a certain level of probability, expected to last throughout retirement. The second enables the individual to determine a base line level of spending required during retirement and a desired level of spending. The projection calculates the number of years the desired spending can be met, the number of years the base line spending can be met, and when a shortfall may begin. Distribution options, such as annuities, are analyzed. GCAM then calculates for that year from which accounts to liquidate to provide for the required retirement income need. The recommendation also takes into account tax efficiencies when determining from which accounts to liquidate.

**All projections provided by GCAM are hypothetical and do not represent actual or guaranteed results. Projections are reasonable estimates based upon assumptions and information supplied by (or on behalf of) an individual. Projections are generated using forward-looking models of the economy, which may incorporate such data as historical returns, historical correlations, expected growth rates, and calculated risk premiums. Reliance on historical and current data necessarily involves inherent limitations in projecting future results.**

## **Risk of Loss**

All investments involve risk and may not always be profitable. As a fiduciary, GCAM acts with care and prudence in our attempt to minimize risk through diversification across various asset classes based on the facts and data provided to

us. GCAM relies on data from multiple sources and cannot guarantee that all data is accurate. Additionally, GCAM is allocating assets across different types of investments for the long term. However, all investment strategies involve risk, may not always be profitable, and do not guarantee against losses in a declining market. We do not guarantee that our recommendations will result in an individual obtaining a retirement income goal.

**IMPORTANT: Investing involves risk of loss that clients should be prepared to bear. An investment's future performance can differ significantly from past performance and may incur a loss. Past performance is no guarantee of future results.**

## **ITEM 9: DISCIPLINARY INFORMATION**

GCAM, GuidedChoice.com, Inc., nor any of its management personnel has been involved in any material disciplinary or legal events. We do not have any material legal or disciplinary events to report.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

We enter into contracts with plan providers and may reimburse expenses to those providers for services, such as providing communication links for data transfers and ongoing maintenance and support of the services. The existence of a data transfer mechanism does not constitute an

endorsement, sponsorship, or solicitation by the plan provider of GCAM or the services provided.

Our contracts with plan providers may in some cases include proprietary funds. The plan provider may require a certain number of investments in the plan's line-up be from the list of proprietary funds in order to provide recordkeeping services at the established price. If any such constraints are placed on an investment line-up, those limitations are defined in the Investment Policy Statement for the plan. GCAM does not have any conflicts of interest in the advice and managed account services by utilizing the same investment selection process for all investment options in the plan. GCAM's method will grade each fund based on the same factors, such as performance, risk, and expenses.

#### **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING**

GCAM has adopted and maintains a Code of Ethics for all our employees, which emphasizes our role as a fiduciary and our duty to put the client's interests above our own. The Code outlines our professional responsibilities, protection of non-public personal information, gifts and entertainment policies, and trading practices for employees. A copy of our Code of Ethics is available to all clients and prospective clients upon written request sent to GuidedChoice, Attention: Compliance Department, 200 S Virginia St., Suite 310, Reno, NV 89501 or by e-mail to [info@guidedchoice.com](mailto:info@guidedchoice.com).

GCAM employees may maintain investment accounts. Because our recommendations are typically in mutual funds or exchange traded funds, our employees' trading practices should not conflict with our advisory services. Our Code of Ethics is designed to ensure that employees' trading will not interfere with the clients' interests. In addition, our Code of Ethics includes policies to prevent employees from trading based on material non-public information or provide information to others to do so. All employees with access to investment information must report transactions to our Compliance Department on a quarterly basis.

#### **ITEM 12: BROKERAGE PRACTICES**

The transactions generated by our digital advisory and managed account services are transmitted to the plan provider or platform service provider. Given our process, we do not have the ability or access to direct transactions for a client's account to a certain broker on the client's behalf. In other words, GCAM does not have the authority to select, and does not recommend, broker-dealers to effect trades or determine commissions paid and is not responsible for obtaining or monitoring best execution. GCAM does not enter into brokerage arrangements with clients or make any principal trades on behalf of clients.

## **ITEM 13: REVIEW OF ACCOUNTS**

### **Under the GuidedChoice Brand**

#### **Plan Level Review**

GCAM may provide ongoing monitoring of specific investments in the plan's investment line-up and provide periodic reports, which may include recommendations for changes in the line-up.

#### **Advice Services**

GCAM allows individuals to review their accounts as often as they choose, but we do not provide ongoing reviews of the account. Each individual should review their retirement account and update any significant changes. The advice may change periodically, so individuals should be sure to review their advice strategy regularly.

#### **Managed Account Services**

GCAM reviews accounts quarterly. The investment allocation of the account is compared to the target allocation. If the current investment allocation is outside a defined threshold, then the account is rebalanced automatically to the target allocation. An annual written progress report, including a client's projected range of retirement income, is made available electronically and accessible via the individual's advisory service account profile, but individuals may review their information and make changes as often as necessary.

### **Under the 3Nickels Brand**

#### **Advice Services**

GCAM allows individuals to review their accounts as often as they choose, but we do not provide ongoing reviews of accounts. Each individual should review their accounts and update any significant changes. The advice may change periodically, so individuals should be sure to review their advice strategy regularly.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

Subject to applicable law, GCAM pays fees to certain intermediaries and institutions ("promoters") that direct individuals to GuidedChoice services via their marketing channels. Such fees are paid to promoters pursuant to written agreements with GCAM based on a portion of the initial fees received by GCAM from the individuals that become GuidedChoice clients as a result of the promoter's marketing channels ("referred clients"). Disclosures regarding the fees paid to promoters and the conflicts of interest related to such fee payments are set out in the online application provided to referred clients. In connection with such client referrals and any other marketing arrangement, GCAM will comply with the applicable requirements under Rule 206(4)-1 under the Investment Advisers Act of 1940, as amended.

## **ITEM 15: CUSTODY**

GCAM does not hold any client assets. Individuals should receive statements at least quarterly from the custodian of the account. Individuals should review those statements carefully and compare them to the balances we provide. There may be discrepancies based upon the date of the balances provided but be sure to contact the plan administrator or service provider should a discrepancy arise.

## **ITEM 16: INVESTMENT DISCRETION**

GCAM accepts discretionary authority to manage the current institutional retirement plan accounts of individuals enrolled in the managed account service. We will monitor the investment allocation of said account. Based on the information provided to us, we create a personalized asset allocation strategy and select investments that will meet the strategy. As the account moves out of balance, we will review and reallocate back to the targeted allocation. We exercise discretion consistent with the individual's strategy and within any limitations provided by the plan. Currently, clients are not permitted to place any limitations over which GCAM exercises discretionary authority. Prior to exercising authority, GCAM will enter into an agreement with individuals that provides for the required authority.

## **ITEM 17: VOTING CLIENT SECURITIES**

GCAM does not have responsibility for voting proxies relating to any securities held within the plan or account. We do not have the authority and will not vote proxies. Individuals will receive any proxies or other solicitations directly from their plan provider or plan sponsor.

## **ITEM 18: FINANCIAL INFORMATION**

GCAM does not have any financial commitment that impairs our ability to meet our contractual and fiduciary commitments to clients.

## **Form ADV Part 2B: Brochure Supplement**

Guided Choice Asset Management, Inc.  
200 S Virginia St., Suite 310  
Reno, NV 89501  
Web site: [www.guidedchoice.com](http://www.guidedchoice.com)  
Phone: 888-675-4532  
Compliance Officer: Deirdre L. Myers

Date of brochure: 3/30/2022

This brochure supplement provides information about the members of the Investment Committee for Guided Choice Asset Management, Inc., as a supplement to our Firm Brochure. You should have received a copy of the brochure. Please contact us at [info@guidedchoice.com](mailto:info@guidedchoice.com) or 888.675.4532 if you did not receive a brochure or if you have any questions.

### **Harry Max Markowitz, Ph.D., Investment Committee Member Emeritus**

Harry Max Markowitz was born in 1927. He has a Bachelor's degree in liberal arts from the University of Chicago, a Master of Arts degree in economics from the University of Chicago, and a Doctorate degree in economics from the University of Chicago. He has been a member of the GCAM Investment Committee since January 2000. Previously, he was Director of Research at Daiwa Securities (from 1990 to December 1999); a Professor of Economics at Baruch College (from 1982 to

1993); and has been President of Harry Markowitz Company (a consulting company) since 1984. Dr. Markowitz was awarded the Nobel Prize in 1990 for his work in the field of portfolio theory.

### **Ming Yee Wang, Chief Investment Officer Emeritus**

Ming Yee Wang was born in 1951. He has a Bachelor of Arts degree from Swarthmore College, a Master of Arts degree in physics from Princeton University, and a Master of Arts degree in mathematics from New York University. He has been a member of the GCAM Investment Committee since January 2000. Previously, he was Senior Vice President and Director of Research for Investment Research Company (from December 1996 to January 2000); a Quantitative Portfolio Manager of Teachers Insurance and CREF (from June 1991 to December 1996); and a Research and Portfolio Manager for Brignoli Models Inc. (from 1983 to November 1990).

### **Ganlin Xu, Ph.D., Chief Investment Officer**

Ganlin Xu was born in 1964. He has a Doctorate degree in mathematics from Carnegie Mellon University. He has been a member of the GCAM Investment Committee since February 2000. Previously, he was with Daiwa Securities Trust Company, a brokerage firm, where he conceived and developed quantitative investment models and tools including a quantitative equity portfolio selection system that has been used worldwide.

**Thomas M. Anichini, CFA, Chief Investment Strategist**

Thomas M. Anichini was born in 1965. He has an MBA in finance from the University of Chicago Booth School of Business, and a BS in actuarial science from the University of Illinois. Since joining the firm in December 2011, Tom has been a member of the GCAM Investment Committee. Prior to joining GCAM, Tom spent 25 years in various actuarial, investment consulting, and quantitative portfolio management positions. Most recently he had been Director of Portfolio Management at Freeman Investment Management, where he managed quantitative equity portfolios from February 2005 through June 2010. From October 2011 through September 2014, Tom served on the Investment Section Council for the Society of Actuaries, including one year as Chair from October 2012 through September 2013.

**Sherrie Ellen Grabot, Chief Executive Officer**

Sherrie Ellen Grabot was born in 1961. She has a Bachelor of Arts degree in finance from San Jose State University. She is CEO and has been a member of the GCAM Investment Committee since January 2000. She has also been CEO of GuidedChoice since June 1999. Previously, she was a Senior Vice President of Trust Company of the West (from September 1997 to June 1999), Vice President – Western Region of T. Rowe Price (from January 1995 to September 1997), and Manager of HR Systems and Financial Benefits for Apple, Inc. (from January 1990 to January 1995).

**Disciplinary Information, Other Business Activities, Additional Compensation**

There is no disciplinary information, other business activities, or additional compensation to report for each of the Investment Committee members.

**Supervision**

The Investment Committee has oversight responsibility for all of GCAM's analytics, and advisory and managed account services. This includes the proprietary methods and models utilized in the advisory processes.

## GuidedChoice® Form CRS | ADV Part 3

Form CRS (Customer Relationship Summary) is designed to provide investors with easy-to-understand information about their relationship with their investment professional. Form CRS is a supplement to the more detailed disclosures provided throughout this document within Form ADV Part 2A.

You can access our Form CRS on the GuidedChoice web site at <https://www.guidedchoice.com/legal/#relationship> or the 3Nickels web site at <https://www.3nickels.com/customer-relationship-summary/>

## GuidedChoice® Security and Privacy

Be confident—your information is secure with GuidedChoice! We protect you, our customer, against accidental or malicious corruption, and we encrypt data for privacy purposes, ensuring that your personal information is used only to provide advice. It will not be redistributed to any third party.

### Your Security

Access to the GuidedChoice advisory service and 3Nickels app is protected by Secure Sockets Layer (SSL) protocol. This software has set the industry standard for secure data transfer and will safeguard the channel between server systems by encrypting your personal information as it travels

across the Internet. SSL is used by most web sites, provides server authentication, 128-bit data encryption, and assurance of message integrity.

Additional security is provided through the use of your unique password and when available, biometric authentication. We track who logs in and allow up to three attempts to log in with accurate data before locking a user out for that session.

### Your Privacy

When using our GuidedChoice advice solutions, you'll be asked for personal information about your family and finances. We promise not to sell, reveal, or share any of your personal information with any third parties, including your own employer, except as disclosed in our Privacy Policy. Your privacy is of the utmost importance.

More information is available on the GuidedChoice web site at <https://www.guidedchoice.com/privacy> or the 3Nickels web site at <https://3nickels.com/privacy-policy>.