

## TPG FINANCIAL ADVISORS, LLC

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Retirement Plans

This brochure provides information about the qualifications and business practices of TPG Financial Advisors, LLC. If you have any questions or concerns about the contents of this brochure, you may contact us at (503) 241-9550 or reach out to Carrie Maerz at [cmaerz@tpgrp.com](mailto:cmaerz@tpgrp.com). TPG Financial Advisors, LLC is a registered investment advisor with the United States Securities and Exchange Commission (“SEC”). Registration of an investment advisor does not imply any level of skill or training. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about TPG Financial Advisors, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for TPG Financial Advisors, LLC is 141153.

## Item 2 – Material Changes

The date of our previous annual update to our brochure was March 20, 2023. Since that date we have made the following material changes:

Item 7: We have added Pooled Employer Plans (PEP) to our offering.

We will ensure that all current clients receive a summary of material changes and subsequent brochures within 120 days of the close of our business' fiscal year. A summary of material changes is included with our brochure on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (IARD/CRD number for TPG Financial Advisors, LLC: 141153).

We will continue to provide ongoing disclosure information concerning material changes and will provide a new brochure when applicable.

Currently, our brochure may be requested free of charge by contacting TPG Financial Advisors, LLC at (503) 241-9550 or reaching out to Carrie Maerz at [cmaerz@tpgrp.com](mailto:cmaerz@tpgrp.com).

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#### Item 4 – Advisory Business

**A** TPG Financial Advisors, LLC (“TPGFA” “we” or “us”) is an independent investment advisory firm located in Portland, Oregon, registered with the Securities and Exchange Commission. We provide investment supervisory, management advisory services, and retirement plan consulting as well as investment consulting and financial planning services. This Brochure has been created to provide information relating to the services we provide to employer sponsored retirement plans.

The firm has been in business since 2006 and is wholly owned by The Partners Group, LLC. (“TPG”). Carrie Maerz is the firm’s Chief Compliance Officer. We follow strict fiduciary standards, putting client needs before our own and seeking to minimize conflicts of interest, with full disclosure to our clients. Our retirement plan consulting services are designed to help employers attract talent while also understanding the fiduciary responsibilities inherent in the benefits they offer. We work with a variety of third-party administrators and recordkeepers to design plans for employers that will meet their specific needs.

**B** We offer (1) Discretionary Investment Management Services, (2) Non-Discretionary Investment Advisory Services and (3) Retirement Plan Consulting Services to employee sponsored retirement plans and their participants. Depending on the type of plan and the specific agreement with the Sponsor, we can provide one or more of these services. Prior to being engaged by a Sponsor, we will provide a copy of the ADV Part 2 along with a copy of our Privacy Policy and an Investment Fiduciary & Retirement Plan Consulting Agreement (“Agreement”) containing the information required under Sec. 408(b)(2) of the Employee Retirement Income Security Act (“ERISA”), as applicable. Please see our additional ADV Part 2A for information on individual and other advisory services.

The Agreement authorizes our Investment Advisor Representatives (“Advisors”) to deliver one or more of the following services:

#### **Discretionary Investment Management Services**

These services are designed to allow the Plan fiduciary to delegate responsibility for managing, acquiring, and disposing of Plan assets that meet the requirements of ERISA. Our Advisors perform these investment management services and charge fees as described under Items 4, 5, and 6 of this form (ADV Part 2A) and within the signed Agreement. If the Plan is subject to ERISA, we will perform these services as an “investment manager” as defined under ERISA Section 3(38) and as a “fiduciary” to the Plan as defined under ERISA Section 3(21). The Plan Sponsor will determine the utilization of the following services:

#### **SELECTION, MONITORING & REPLACEMENT OF DESIGNATED INVESTMENT ALTERNATIVES (“DIAs”):**

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's DIAs. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan's DIAs in accordance with the criteria set

forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the DIAs and replace any DIA(s) that no longer meet the IPS criteria.

**SELECTION, MONITORING & REPLACEMENT OF QUALIFIED DEFAULT INVESTMENT ALTERNATIVES (“QDIA(s)”):**

Based upon the options available to the Plan, Advisor will select, monitor and replace the Plan's QDIA(s) in accordance with the IPS.

**Non-Discretionary Fiduciary Services**

These services are designed to allow the Sponsor to retain full discretionary authority or control over assets of the Plan. We will solely be making recommendations to the Sponsor. We will perform these Non-Discretionary investment advisory services through our Advisors and charge fees as described in this Form ADV Part 2A and the Agreement. If the Plan is covered by ERISA, we will perform these investment advisory services to the Plan as a “fiduciary” defined under ERISA Section 3(21). The Sponsor may engage us to perform one or more of the following Non-Discretionary investment advisory services:

**INVESTMENT POLICY STATEMENT (“IPS”):**

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan. If the Plan does not have an IPS, Advisor will provide recommendations to Sponsor to assist with establishing an IPS. If the Plan has an existing IPS, Advisor will review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan, Advisor will recommend to Sponsor revisions to align the IPS with the Plan's objectives.

**ADVICE REGARDING DESIGNATED INVESTMENT ALTERNATIVES (“DIAs”):**

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting DIAs to be offered to Plan participants. Once Sponsor selects the DIAs, Advisor will, on a periodic basis and/or upon reasonable request, provide reports and information to assist Sponsor with monitoring the DIAs. If a DIA is required to be removed, Advisor will provide recommendations to assist Sponsor with replacing the DIA.

**ADVICE REGARDING QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (“QDIA(s)”):**

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting or replacing the Plan's QDIA(s).

**Retirement Plan Consulting Services**

Retirement Plan Consulting Services are designed to allow our Advisors to assist the Sponsor in meeting his/her fiduciary duties to administer the Plan in the best interests of Plan participants and their beneficiaries. Retirement Plan Consulting Services are performed so that they would not be considered “investment advice” under ERISA. The Sponsor can elect for our Advisors to assist with any of the following services:

<b>Administrative Support</b>
Review plan committee structure and assist with governance documentation
Recommend participant education and communication initiatives
Assist committee with their fulfilment of fiduciary audit file and document retention policies
Deliver fiduciary training and/or education periodically or upon reasonable request
Assist with coordinating participant disclosures under ERISA 404(a)
Recommend procedures for responding to participant requests
<b>Service Provider Support</b>
Assist fiduciaries with a process to select, monitor and replace service providers
Assist fiduciaries with review of Covered Service Providers (“CSP”) and fee benchmarking
Assist with use of ERISA Spending Accounts or Plan Expense Recapture Accounts to pay CSPs
Coordinate and assist with CSP replacement and conversion
Serve as an ongoing liaison to CSPs and Sponsor
<b>Investment Monitoring Support</b>
Assist with monitoring Designated Investment Managers and/or third-party advice providers
Educate plan fiduciaries regarding evolving investment trends and asset classes
<b>Participant Services</b>
Facilitate group enrollment meetings and coordinate investment education
Advisor will meet with Plan participants, periodically and upon reasonable request, to collect information necessary to identify the participant’s investment objectives, risk tolerance, time horizon, etc. to assist in identifying appropriate investment allocation. The participant retains sole discretion over the investment of their account.
Assist with review of resources available via third-party providers for financial wellness education, retirement planning and/or gap analysis
Development and ongoing review of metrics related to participant outcomes (e.g., participation rate, retirement readiness metrics, etc.)

**C** For retirement plan consulting, our approach can be expressed in two words: listen and deliver. We know our success as retirement plan consultants is contingent upon our ability to listen to client needs and deliver results.

We help Plan Sponsors manage their plans more effectively through plan design, participant engagement, investment analysis, fiduciary process development, and vendor management.

- D** We do not manage wrap fee programs.
- E** We provide investment management services on approximately \$813,798,728 of client assets on a non-discretionary basis and \$843,964,643 of client assets on a discretionary basis. These numbers are across all lines of advisory business effective December 31, 2023.

### **Item 5 – Fees and Compensation**

Fees are generally calculated as a flat fee, asset-based fee, or a combination of the two. We also provide hourly consulting services for other projects.

Our fees are highly dependent upon a variety of factors, including: the size of the portfolio, the scope of work required by the agreement, the location of the client and whether travel is required, and the number of meetings required. As a result, we do not have a standard fee schedule that applies to all clients.

The methodology behind fee calculations will be detailed in the Agreement signed by the Plan Sponsor and/or Plan Trustees. Retirement service Agreements are generally terminable upon providing TPGFA with 30 days written notice.

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

TPGFA does not charge any performance-based fees for its services or engage in side-by-side management.

### **Item 7 – Types of Clients**

We provide comprehensive investment advisory, consulting, and/or fiduciary services to both qualified and non-qualified defined benefit, defined contribution, and deferred compensation plan sponsors. Specifically, we provide services to the following types of clients:

- Pension and profit-sharing plans
- Charitable organizations
- Corporations

We now offer a Pooled Employer Plan (PEP), which is a 401(k) maintained as a single plan while allowing multiple unrelated employers to participate. This reduces the fiduciary liability and simplifies plan administration for the employer while still providing them with control over plan design and provisions to ensure the plan is meeting the needs of their employees and company.

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

#### **Retirement Plan Services Strategies**

The primary investment strategies utilized are passive (index) and actively managed mutual funds. We practice diversification to minimize the risks associated with exposure in capital markets.

## Market, Security, and Regulatory Risks

Investments in securities involve significant risks, including a complete loss of capital and possible conflicts of interest. All investment programs have certain risks that are borne by the investor, some of which are described below:

### Market Risks:

*Accuracy of Public Information.* The Advisor selects investments based on information and data filed by issuers with various government regulators, made directly available to the Advisor by the issuer, and/or through sources other than the issuer. Upon evaluation the advisor may or may not seek independent corroboration from other sources, when appropriate and reasonably available. It's important to understand that the Advisor is not in a position to confirm the completeness, genuineness or accuracy of all such information and in some cases, complete and accurate information is not available.

*Investments in Non-U.S. Investments.* From time to time, the Advisor may provide investment advice in non-U.S. securities and other assets (through mutual funds and otherwise), which will give rise to risks relating to political, social, and economic developments abroad. These risks result from the differences between the regulations to which U.S. and foreign issuers and markets are subject. Such risks may include political or social instability, the seizure by foreign governments of company assets, acts of war/terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets. Enforcing legal rights in some foreign countries is difficult, costly, and slow. There are sometimes unique and unforeseen problems enforcing claims against foreign governments. Non-U.S. securities, commodities and other markets may be less liquid, more volatile, and not as closely supervised by the governing body versus similar funds maintained in the United States. Foreign countries often lack uniform accounting, auditing or financial reporting standards and there may be less public information about the operations of issuers in such markets.

### Regulatory Risks:

*Fund Offering Limitations.* For all funds offered the fund sponsor or provider generally has the right to suspend or limit units offered under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue, subjecting the investor to loss.

*Currency.* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

## Item 9 – Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. No principal or person associated with us has any information to disclose which is applicable to this item.



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

TPGFA does not receive revenue from any money management firms, recordkeepers or other retirement plan service providers. Our revenue comes from the agreed fees outlined in the Agreement with Sponsors. TPGFA is wholly owned by TPG. TPG is a professional service firm assisting clients in building, preserving, and protecting their physical and financial assets. TPG serves businesses and individuals, providing resources and expertise in insurance, employee benefits, business consulting, and risk management. Some employees are shareholders in TPG which creates an inherent conflict of interest when other services with TPG are utilized (i.e., Non-Investment Advisory).

TPGFA also offers wealth management to individuals. A copy of the ADV Part 2 for those services is available and can be requested from TPGFA Advisors or by contacting the Chief Compliance Officer, Carrie Maerz, at 503-941-4316 or [cmaerz@tpgrp.com](mailto:cmaerz@tpgrp.com).

### **Item 11 – Code of Ethics**

TPGFA provides copies of our Code of Ethics to clients or prospective clients upon their request.

### **Item 12 – Brokerage Practices**

Retirement plan client assets are held by independent third-party custodians. We do not exercise discretion in recommending a recordkeeper or custodian. Clients are not obligated to effect transactions through any specific recordkeeper or custodian recommended by TPGFA; however, we do offer assistance to clients in selecting a recordkeeper and/or custodian if needed. We always encourage them to consider factors such as: pricing, facilities, reliability, financial responsibility, ability to effect transactions (particularly with regard to such aspects as timing, order size, and execution of orders), and/or any other factors deemed relevant at the time of selection.

Certain benefits are available to us when clients utilized one of our preferred vendors such as access to services, tools, and marketing assistance. Clients do not pay higher fees for these benefits and any conflict of interest is mitigated by our fiduciary duty.

### **Item 13 – Review of Accounts**

We will contact you at least once a year to review our Retirement Plan Services. It is important that you be forthcoming in divulging information concerning any changes in the Plan's demographic information, investment goals, and/or objectives with your Advisor. Plans may receive written reports directly from their Advisor based upon the services being provided, including any reports evaluating the performance of investments or Plan investment manager(s).

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

TPGFA has no arrangements, written or oral, in which it compensates any third parties for referrals of Clients.

As disclosed in Item 10, some associated persons are shareholders in TPG which causes a conflict of interest when other services with TPG are utilized (i.e., Non-Investment Advisory). In addition, some consultants are eligible for referral compensation based on recommendations for services offered through TPG. As consultants, we work with clients to understand their needs and make recommendations. The client is free to choose to obtain other services from TPG or with any other firm who offers similar services to meet those needs.

### **Item 15 – Custody**

We do not maintain custody of client funds or securities for our retirement consulting plan business. All client assets are held with an unaffiliated qualified custodian and clients receive account statements directly from the custodian.

### **Item 16 – Investment Discretion**

When providing Retirement Plan Services described herein, we may exercise discretionary authority or control over the investments specified in the Agreement. We perform these services to the Plan as a fiduciary under ERISA Section 3(21) and investment manager under ERISA Section 3(38). We are legally required to act with the degree of diligence, care, and skill that a prudent person rendering similar services would exercise under similar circumstances. This discretionary authority is specifically granted to us by the Sponsor, as specified in the Agreement (see also, Item 4 above).

### **Item 17 – Voting Client Securities**

We do not have authority or responsibility to vote on any security held by the Plan or related proxies. That authority is reserved by the Sponsor or trustee of the Plan.

### **Item 18 – Financial Information**

We do not require the prepayment of fees in amounts exceeding \$1,200, more than six months in advance from any client without substantial work beginning within that time frame. In certain circumstances, we do not have discretionary authority over client funds and securities, but we also have no financial commitments that impair our ability to meet contractual and/or fiduciary commitments to said clients.